

THE CROSSINGS
AT CARLSBAD

Financial Statements
April 2023



The Crossings

Financial Statement Review

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Executive Summary April 2023

	Actual	Budget	Prior Year	Act v. Bud	Act v. PY
Total Rounds	6,512	5,865	6,601	647	(90)
Total Average Fee w/ Cart	\$74.13	\$70.25	\$69.32	\$3.88	\$4.81
Revenue					
Green Fees	\$480,754	\$410,764	\$455,656	\$69,990	\$25,098
Pro Shop	\$49,277	\$31,260	\$48,096	\$18,018	\$1,181
Range	\$35,260	\$24,055	\$33,373	\$11,204	\$1,886
Other	\$24,957	\$22,510	\$24,031	\$2,447	\$926
Golf Subtotal	\$590,248	\$488,589	\$561,157	\$101,659	\$29,090
F&B	\$407,532	\$279,935	\$427,781	\$127,596	(\$20,250)
Other	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$997,779	\$768,524	\$988,938	\$229,255	\$8,841
Total Payroll & Benefits	\$334,813	\$343,599	\$330,296	(\$8,786)	\$4,517
Payroll % of Revenue	33.56%	44.71%	33.40%	(11.2) ppt	0.2 ppt
Total Cost of F&B Sales	23.32%	23.98%	22.56%	(0.7) ppt	0.8 ppt
Total Cost of Golf Sales	76.19%	63.00%	68.00%	13.2 ppt	8.2 ppt
Number of Rain Days	0	n/a	0	n/a	0
Number of Holiday/Weekend Days	10	n/a	9	n/a	1
Number of Week Days	20	n/a	21	n/a	(1)
EBITDA	316,512	93,864	254,762	\$222,647	\$61,750

Department Highlights

Golf

Golf revenues of \$590,248 exceeded budget by \$101,659 and exceeded prior year by \$29,090. Green Fees of \$480,754 exceeded budget by \$69,990 and exceeded prior year by \$25,098. Total golf operations profit was \$352,577 compared to a profit of \$297,997 in the prior year.

F&B

F&B revenues of \$407,532 exceeded budget by \$127,596 and fell short to prior year by \$20,250. Departmental profit was \$130,842 or 32.1% of total F&B revenue compared to a profit of \$152,641 or 35.7% in prior year.

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2021		PLAN		2021		ACTUAL		PLAN		2021		PLAN		2021
	JULY	%	JULY	%	JULY	%	VAR	VAR			AUG	%	AUG	%	AUG	%	VAR	VAR	
REVENUE:																			
Food & Beverage	383,419	36.6%	324,807	34.8%	305,160	30.2%	58,612	78,259			438,271	40.6%	318,891	34.9%	243,541	27.2%	119,380	194,730	
Golf	664,230	63.4%	607,525	65.2%	705,478	69.8%	56,705	(41,248)			641,684	59.4%	593,835	65.1%	650,917	72.8%	47,849	(9,233)	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	1,047,649	100.0%	932,332	100.0%	1,010,638	100.0%	115,317	37,011			1,079,955	100.0%	912,726	100.0%	894,458	100.0%	167,229	185,497	
DEPARTMENTAL EXPENSES:																			
Food & Beverage	252,051	34.3%	246,475	24.1%	200,793	34.2%	5,576	51,258			288,809	34.1%	241,789	24.2%	187,502	23.0%	47,020	101,307	
Golf - Operations	134,451	79.8%	134,780	77.8%	160,116	77.3%	(329)	(25,665)			136,929	78.7%	129,033	78.3%	129,708	80.1%	7,896	7,221	
Golf - Maintenance	162,107	75.6%	197,304	67.5%	178,651	74.7%	(35,197)	(16,544)			170,662	73.4%	188,331	68.3%	161,394	75.2%	(17,669)	9,268	
TOTAL DEPARTMENTAL EXPENSES	548,609	52.4%	578,559	62.1%	539,560	53.4%	(29,950)	9,049			596,400	55.2%	559,154	61.3%	478,604	53.5%	37,246	117,796	
GROSS OPERATING INCOME	499,040	47.6%	353,773	37.9%	471,078	46.6%	145,267	27,962			483,555	44.8%	353,572	38.7%	415,854	46.5%	129,983	67,701	
UNDISTRIBUTED EXPENSES																			
Administrative & General & MIS	115,448	11.0%	104,887	11.2%	98,326	9.7%	10,561	17,122			116,781	10.8%	104,840	11.5%	102,799	11.5%	11,941	13,982	
Sales & Marketing	19,290	1.8%	29,396	3.2%	22,508	2.2%	(10,106)	(3,218)			19,237	1.8%	28,339	3.1%	30,302	3.4%	(9,102)	(11,065)	
TOTAL UNDISTRIBUTED EXPENSES	134,738	12.9%	134,283	14.4%	120,835	12.0%	455	13,904			136,018	12.6%	133,179	14.6%	133,101	14.9%	2,839	2,917	
GROSS OPERATING PROFIT	364,302	34.8%	219,490	23.5%	350,243	34.7%	144,812	14,058			347,537	32.2%	220,393	24.1%	282,753	31.6%	127,144	64,784	
FIXED CHARGES & MANAGEMENT FEE																			
Fixed Management Fee	12,836	1.2%	12,837	1.4%	12,106	1.2%	(1)	730			12,836	1.2%	12,837	1.4%	12,106	1.4%	(1)	730	
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	9,586	0.9%	9,523	1.0%	7,741	0.8%	63	1,845			12,500	1.2%	9,808	1.1%	9,503	1.1%	2,692	2,997	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	22,422	2.1%	22,360	2.4%	19,847	2.0%	62	2,575			25,336	2.3%	22,645	2.5%	21,609	2.4%	2,691	3,727	
EBITDA	341,880	32.6%	197,130	21.1%	330,396	32.7%	144,750	11,483			322,201	29.8%	197,748	21.7%	261,144	29.2%	124,453	61,057	
OTHER CASH OUTFLOW																			
Capital Projects	4,134	0.4%	0	0.0%	3,187	0.3%	4,134	947			22,979	2.1%	0	0.0%	2,639	0.3%	22,979	20,340	
Total Other Cash Outflow	4,134	0.4%	0	0.0%	3,187	0.3%	4,134	947			22,979	2.1%	0	0.0%	2,639	0.3%	22,979	20,340	
Net Cash Flow	337,746	32.2%	197,130	21.1%	327,209	32.4%	140,616	10,536			299,222	27.7%	197,748	21.7%	258,505	28.9%	101,474	40,717	
Financing Activity																			
Short Term Capital Reserve	62,859	6.0%	55,940	6.0%	29,183	2.9%	6,919	33,676			64,797	6.0%	54,764	6.0%	26,751	3.0%	10,034	38,046	
Long Term Capital Reserve	41,906	4.0%	37,293	4.0%	0	0.0%	4,613	41,906			43,198	4.0%	36,509	4.0%	0	0.0%	6,689	43,198	
Total Financing Activity	104,765	10.0%	93,233	10.0%	29,183	0.0	11,532	75,582			107,996	10.0%	91,273	10.0%	26,751	3.0%	16,723	81,245	
Net Operating Income	232,981	22.2%	103,897	11.1%	298,026	29.5%	129,084	(65,046)			191,227	17.7%	106,475	11.7%	231,754	25.9%	84,751	(40,528)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0			0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	232,981	22.2%	103,897	11.1%	298,026	29.5%	129,084	(65,046)			191,227	17.7%	106,475	11.7%	231,754	25.9%	84,751	(40,528)	

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2021		PLAN		2021	1st QTR		1st QTR		1st QTR		PLAN		2021
	SEPT	%	SEPT	%	SEPT	%	VAR	VAR		ACTUAL	%	PLAN	%	2021	%	VAR	VAR	
REVENUE:																		
Food & Beverage	386,363	41.2%	332,304	40.0%	329,754	38.0%	54,059	56,609		1,208,053	39.4%	976,002	36.5%	878,455	31.7%	232,051	329,598	
Golf	551,148	58.8%	498,888	60.0%	538,836	62.0%	52,260	12,312		1,857,062	60.6%	1,700,248	63.5%	1,895,231	68.3%	156,814	(38,169)	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	937,511	100.0%	831,192	100.0%	868,590	100.0%	106,319	68,921		3,065,115	100.0%	2,676,250	100.0%	2,773,685	100.0%	388,865	291,429	
DEPARTMENTAL EXPENSES:																		
Food & Beverage	267,040	30.9%	255,554	23.1%	221,139	32.9%	11,486	45,901		807,900	33.1%	743,818	23.8%	609,434	30.6%	64,082	198,466	
Golf - Operations	120,793	78.1%	123,235	75.3%	106,478	80.2%	(2,442)	14,315		392,173	78.9%	387,049	77.2%	396,302	79.1%	5,124	(4,129)	
Golf - Maintenance	196,131	64.4%	213,443	57.2%	191,757	64.4%	(17,312)	4,374		528,900	71.5%	599,078	64.8%	531,802	71.9%	(70,178)	(2,902)	
TOTAL DEPARTMENTAL EXPENSES	583,964	62.3%	592,232	28.7%	519,374	40.2%	(8,268)	64,590		1,728,973	56.4%	1,729,945	64.6%	1,537,538	55.4%	(972)	191,435	
GROSS OPERATING INCOME	353,547	37.7%	238,959	28.7%	349,216	40.2%	114,588	4,331		1,336,142	43.6%	946,305	35.4%	1,236,147	44.6%	389,837	99,994	
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	109,675	11.7%	111,875	13.5%	106,270	12.2%	(2,200)	3,405		341,904	11.2%	321,602	12.0%	307,395	11.1%	20,302	34,509	
Sales & Marketing	30,322	3.2%	29,899	3.6%	20,680	2.4%	423	9,642		68,849	2.2%	87,634	3.3%	73,490	2.6%	(18,785)	(4,641)	
TOTAL UNDISTRIBUTED EXPENSES	139,997	14.9%	141,774	17.1%	126,951	14.6%	(1,777)	13,047		410,753	13.4%	409,236	15.3%	380,884	13.7%	1,517	29,868	
GROSS OPERATING PROFIT	213,550	22.8%	97,185	11.7%	222,266	25.6%	116,365	(8,716)		925,389	30.2%	537,069	20.1%	855,263	30.8%	388,320	70,126	
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	12,836	1.4%	12,837	1.5%	12,128	1.4%	(1)	708		38,508	1.3%	38,511	1.4%	36,340	1.3%	(3)	2,168	
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	12,513	1.3%	9,808	1.2%	9,523	1.1%	2,705	2,990		34,599	1.1%	29,139	1.1%	26,767	1.0%	5,460	7,832	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	25,349	2.7%	22,645	2.7%	21,651	0	2,704	3,698		73,107	2.4%	67,650	2.5%	63,107	2.3%	5,457	10,000	
EBITDA	188,201	20.1%	74,540	9.0%	200,615	23.1%	113,661	(12,414)		852,282	27.8%	469,419	17.5%	792,156	28.6%	382,863	60,126	
OTHER CASH OUTFLOW																		
Capital Projects	167,377	17.9%	0	0.0%	0	0.0%	167,377	167,377		194,490	6.3%	0	0.0%	5,825	0.2%	194,490	188,664	
Total Other Cash Outflow	167,377	17.9%	0	0.0%	0	0.0%	167,377	167,377		194,490	6.3%	0	0.0%	5,825	0.2%	194,490	188,664	
Net Cash Flow	20,824	2.2%	74,540	9.0%	200,615	23.1%	(53,716)	(179,791)		657,792	21%	469,419	17.5%	786,331	28.3%	188,373	(128,538)	
Financing Activity																		
Short Term Capital Reserve	56,251	6.0%	49,872	6.0%	22,398	2.6%	6,379	33,853		183,907	6.0%	160,575	6.0%	78,332	2.8%	23,332	105,575	
Long Term Capital Reserve	37,500	4.0%	33,248	4.0%	0	0.0%	4,253	37,500		122,605	4.0%	107,050	4.0%	0	0.0%	15,555	122,605	
Total Financing Activity	93,751	10.0%	83,119	10.0%	22,398	2.6%	10,632	71,353		306,512	10%	267,625	10.0%	78,332	2.8%	38,887	228,180	
Net Operating Income	(72,927)	-7.8%	(8,579)	-1.0%	178,217	20.5%	(64,348)	(251,144)		351,281	11.5%	201,794	7.5%	707,999	25.5%	149,487	(356,718)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	(72,927)	-7.8%	(8,579)	-1.0%	178,217	20.5%	(64,348)	(251,144)		351,281	11.5%	201,794	7.5%	707,999	25.5%	149,487	(356,718)	

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL				PLAN				2021				PLAN				2021			
	OCT	%	OCT	%	OCT	%	VAR	VAR	NOV	%	NOV	%	NOV	%	VAR	VAR	NOV	%	NOV	%
REVENUE:																				
Food & Beverage	527,489	49.1%	375,135	42.4%	431,542	45.3%	152,354	95,947	427,030	47.5%	270,933	37.1%	247,873	33.8%	156,097	179,157				
Golf	546,470	50.9%	508,762	57.6%	521,182	54.7%	37,708	25,288	472,081	52.5%	459,827	62.9%	485,182	66.2%	12,254	(13,101)				
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
TOTAL REVENUE	1,073,959	100.0%	883,897	100.0%	952,724	100.0%	190,062	121,235	899,111	100.0%	730,759	100.0%	733,055	100.0%	168,352	166,056				
DEPARTMENTAL EXPENSES:																				
Food & Beverage	292,561	44.5%	261,279	30.4%	251,659	41.7%	31,282	40,902	255,065	40.3%	226,115	16.5%	208,458	15.9%	28,950	46,607				
Golf - Operations	120,286	78.0%	122,747	75.9%	111,792	78.6%	(2,461)	8,494	108,370	77.0%	117,221	74.5%	116,653	76.0%	(8,851)	(8,283)				
Golf - Maintenance	179,831	67.1%	204,505	59.8%	189,971	63.5%	(24,674)	(10,140)	157,665	66.6%	176,806	61.5%	157,233	67.6%	(19,141)	432				
TOTAL DEPARTMENTAL EXPENSES	592,678	55.2%	588,531	33.4%	553,422	58.1%	4,147	39,256	521,100	58.0%	520,142	71.2%	482,344	65.8%	958	38,756				
GROSS OPERATING INCOME	481,281	44.8%	295,366	33.4%	399,302	41.9%	185,915	81,979	378,011	42.0%	210,617	28.8%	250,711	34.2%	167,394	127,300				
UNDISTRIBUTED EXPENSES																				
Administrative & General & MIS	110,039	10.2%	106,347	12.0%	102,735	10.8%	3,692	7,304	116,250	12.9%	102,076	14.0%	99,997	13.6%	14,174	16,253				
Sales & Marketing	32,353	3.0%	30,671	3.5%	24,242	2.5%	1,682	8,111	28,094	3.1%	28,851	3.9%	27,932	3.8%	(757)	162				
TOTAL UNDISTRIBUTED EXPENSES	142,392	13.3%	137,018	15.5%	126,977	13.3%	5,374	15,415	144,344	16.1%	130,927	17.9%	127,929	17.5%	13,417	16,415				
GROSS OPERATING PROFIT	338,889	31.6%	158,348	17.9%	272,325	28.6%	180,541	66,564	233,667	26.0%	79,690	10.9%	122,782	16.7%	153,977	110,885				
FIXED CHARGES & MANAGEMENT FEE																				
Fixed Management Fee	12,836	1.2%	12,837	1.5%	12,110	1.3%	(1)	726	12,836	1.4%	12,837	1.8%	12,110	1.7%	(1)	726				
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
Insurance & Tax Expense	12,513	1.2%	9,808	1.1%	9,523	1.0%	2,705	2,990	12,513	1.4%	9,808	1.3%	9,523	1.3%	2,705	2,990				
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
TOTAL FIXED & MANAGEMENT FEE	25,349	2.4%	22,645	2.6%	21,633	2.3%	2,704	3,716	# 25,349	2.8%	22,645	3.1%	21,633	3.0%	2,704	3,716				
EBITDA	313,540	29.2%	135,703	15.4%	250,692	26.3%	177,837	62,848	208,318	23.2%	57,045	7.8%	101,149	13.8%	151,273	107,169				
OTHER CASH OUTFLOW																				
Capital Projects	37,614	3.5%	0	0.0%	11,649	1.2%	37,614	25,965	16,932	1.9%	0	0.0%	1,504	0.2%	16,932	15,428				
Total Other Cash Outflow	37,614	3.5%	0	0.0%	11,649	1.2%	37,614	25,965	16,932	1.9%	0	0.0%	1,504	0.2%	16,932	15,428				
Net Cash Flow	275,926	25.7%	135,703	15.4%	239,043	25.1%	140,223	36,883	191,386	21.3%	57,045	7.8%	99,645	13.6%	134,341	91,741				
Financing Activity																				
Short Term Capital Reserve	64,433	6.0%	53,034	6.0%	21,768	2.3%	11,399	42,665	53,947	6.0%	43,846	6.0%	19,908	2.7%	10,101	34,039				
Long Term Capital Reserve	42,958	4.0%	35,356	4.0%	0	0.0%	7,602	42,958	35,964	4.0%	29,230	4.0%	0	0.0%	6,734	35,964				
Total Financing Activity	107,391	10.0%	88,390	10.0%	21,768	2.3%	19,001	85,623	89,911	10.0%	73,076	10.0%	19,908	2.7%	16,835	70,003				
Net Operating Income	168,535	15.7%	47,313	5.4%	217,275	22.8%	121,222	(48,740)	101,475	11.3%	(16,031)	-2.2%	79,737	10.9%	117,506	21,738				
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0				
Net Income/(Loss)	168,535	15.7%	47,313	5.4%	217,275	22.8%	121,222	(48,740)	101,475	11.3%	(16,031)	-2.2%	79,737	10.9%	117,506	21,738				

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2021		PLAN		2021	2nd QTR		2nd QTR		2nd QTR		PLAN		2021
	DEC	%	DEC	%	DEC	%	VAR	VAR		ACTUAL	%	PLAN	%	2021	%	VAR	VAR	
REVENUE:																		
Food & Beverage	361,377	43.7%	324,751	45.4%	324,176	44.1%	36,626	37,201		1,315,896	47.0%	970,819	41.7%	1,003,591	41.5%	345,077	312,305	
Golf	464,995	56.3%	390,640	54.6%	411,215	55.9%	74,355	53,780		1,483,546	53.0%	1,359,228	58.3%	1,417,579	58.5%	124,318	65,967	
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL REVENUE	826,372	100.0%	715,391	100.0%	735,391	100.0%	110,981	90,981		2,799,442	100.0%	2,330,047	100.0%	2,421,170	100.0%	469,395	378,272	
DEPARTMENTAL EXPENSES:																		
Food & Beverage	246,699	31.7%	255,677	21.3%	227,250	29.9%	(8,978)	19,449		794,325	39.6%	743,071	23.5%	687,367	31.5%	51,254	106,958	
Golf - Operations	109,252	76.5%	120,348	69.2%	119,245	71.0%	(11,096)	(9,993)		337,908	77.2%	360,316	73.5%	347,690	75.5%	(22,408)	(9,782)	
Golf - Maintenance	131,249	71.8%	162,746	58.3%	127,781	68.9%	(31,497)	3,468		468,745	68.4%	544,057	60.0%	474,985	66.5%	(75,312)	(6,240)	
TOTAL DEPARTMENTAL EXPENSES	487,200	59.0%	538,771	75.3%	474,276	64.5%	(51,571)	12,924		1,600,978	57.2%	1,647,444	70.7%	1,510,042	62.4%	(46,466)	90,936	
GROSS OPERATING INCOME	339,172	41.0%	176,620	24.7%	261,115	35.5%	162,552	78,057		1,198,464	42.8%	682,603	29.3%	911,128	37.6%	515,861	287,336	
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	128,272	15.5%	111,919	15.6%	60,523	8.2%	16,353	67,749		354,561	12.7%	320,342	13.7%	263,255	10.9%	34,219	91,306	
Sales & Marketing	29,934	3.6%	30,557	4.3%	28,646	3.9%	(623)	1,288		90,381	3.2%	90,079	3.9%	80,820	3.3%	302	9,561	
TOTAL UNDISTRIBUTED EXPENSES	158,206	19.1%	142,476	19.9%	89,169	12.1%	15,730	69,037		444,942	15.9%	410,421	17.6%	344,075	14.2%	34,521	100,867	
GROSS OPERATING PROFIT	180,966	21.9%	34,144	4.8%	171,946	23.4%	146,822	9,020		753,522	26.9%	272,182	11.7%	567,053	23.4%	481,340	186,469	
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	12,836	1.6%	12,837	1.8%	12,110	1.6%	(1)	726		38,508	1.4%	38,511	1.7%	36,330	1.5%	(3)	2,178	
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Insurance & Tax Expense	12,513	1.5%	9,808	1.4%	9,523	1.3%	2,705	2,990		37,539	1.3%	29,424	1.3%	28,569	1.2%	8,115	8,970	
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
TOTAL FIXED & MANAGEMENT FEE	25,349	3.1%	22,645	3.2%	21,633	2.9%	2,704	3,716		76,047	2.7%	67,935	2.9%	64,899	2.7%	8,112	11,148	
EBITDA	155,617	18.8%	11,499	1.6%	150,313	20.4%	144,118	5,304		677,475	24.2%	204,247	8.8%	502,154	20.7%	473,228	175,321	
OTHER CASH OUTFLOW																		
Capital Projects	80,416	9.7%	0	0.0%	0	0.0%	80,416	80,416		134,962	4.8%	0	0.0%	13,153	0.5%	134,962	121,809	
Total Other Cash Outflow	80,416	9.7%	0	0.0%	0	0.0%	80,416	80,416		134,962	4.8%	0	0.0%	13,153	0.5%	134,962	121,809	
Net Cash Flow	75,201	9.1%	11,499	1.6%	150,313	20.4%	63,702	(75,112)		542,513	19.4%	204,247	8.8%	489,001	20.2%	338,266	53,512	
Financing Activity																		
Short Term Capital Reserve	49,582	6.0%	42,923	6.0%	16,357	2.2%	6,659	33,225		167,962	6.0%	139,803	6.0%	58,033	2.4%	28,159	109,929	
Long Term Capital Reserve	33,055	4.0%	28,616	4.0%	0	0.0%	4,439	33,055		111,977	4.0%	93,202	4.0%	0	0.0%	18,775	111,977	
Total Financing Activity	82,637	10.0%	71,539	10.0%	16,357	2.2%	11,098	66,280		279,939	10.0%	233,005	10.0%	58,033	2.4%	46,935	221,906	
Net Operating Income	(7,436)	-0.9%	(60,040)	-8.4%	133,956	18.2%	52,604	(141,392)		262,574	9.4%	(28,758)	-1.2%	430,968	17.8%	291,332	(168,394)	
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0	
Net Income/(Loss)	(7,436)	-0.9%	(60,040)	-8.4%	133,956	18.2%	52,604	(141,392)		262,574	9.4%	(28,758)	-1.2%	430,968	17.8%	291,332	(168,394)	

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2022		PLAN	2022		ACTUAL		PLAN		2022		PLAN	2022
	JAN	%	JAN	%	JAN	%	VAR	VAR		FEB	%	FEB	%	FEB	%	VAR	VAR
REVENUE:																	
Food & Beverage	285,043	41.3%	191,460	31.5%	150,816	23.8%	93,583	134,227		277,178	39.2%	188,570	31.3%	205,963	32.1%	88,608	71,215
Golf	405,273	58.7%	415,957	68.5%	482,393	76.2%	(10,684)	(77,120)		429,267	60.8%	414,365	68.7%	435,373	67.9%	14,902	(6,106)
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	690,316	100.0%	607,417	100.0%	633,209	100.0%	82,899	57,107		706,445	100.0%	602,936	100.0%	641,336	100.0%	103,509	65,109
DEPARTMENTAL EXPENSES:																	
Food & Beverage	213,404	25.1%	193,975	-1.3%	195,950	-29.9%	19,429	17,454		222,100	19.9%	184,761	2.0%	200,334	2.7%	37,339	21,766
Golf - Operations	112,695	72.2%	117,945	71.6%	113,584	76.5%	(5,250)	(889)		111,786	74.0%	116,489	71.9%	110,352	74.7%	(4,703)	1,434
Golf - Maintenance	130,851	67.7%	136,462	67.2%	136,545	71.7%	(5,611)	(5,694)		123,059	71.3%	142,820	65.5%	109,811	74.8%	(19,761)	13,248
TOTAL DEPARTMENTAL EXPENSES	456,950	66.2%	448,381	73.8%	446,079	70.4%	8,569	10,871		456,945	64.7%	444,070	73.7%	420,496	65.6%	12,875	36,448
GROSS OPERATING INCOME	233,366	33.8%	159,035	26.2%	187,130	29.6%	74,331	46,236		249,500	35.3%	158,866	26.3%	220,839	34.4%	90,634	28,661
UNDISTRIBUTED EXPENSES																	
Administrative & General & MIS	109,960	15.9%	96,510	15.9%	95,371	15.1%	13,450	14,589		109,315	15.5%	96,698	16.0%	86,365	13.5%	12,617	22,950
Sales & Marketing	25,742	3.7%	28,824	4.7%	25,860	4.1%	(3,082)	(118)		28,597	4.0%	27,076	4.5%	23,173	3.6%	1,521	5,424
TOTAL UNDISTRIBUTED EXPENSES	135,702	19.7%	125,334	20.6%	121,231	19.1%	10,368	14,471		137,912	19.5%	123,774	20.5%	109,538	17.1%	14,138	28,374
GROSS OPERATING PROFIT	97,664	14.1%	33,701	5.5%	65,899	10.4%	63,963	31,765		111,588	15.8%	35,092	5.8%	111,302	17.4%	76,496	287
FIXED CHARGES & MANAGEMENT FEE																	
Fixed Management Fee	12,836	1.9%	12,837	2.1%	12,110	1.9%	(1)	726		12,836	1.8%	12,837	2.1%	12,110	1.9%	(1)	726
Percentage Management Fee	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	29,168	4.5%	0	(29,168)
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	12,513	1.8%	9,808	1.6%	9,523	1.5%	2,705	2,990		12,513	1.8%	9,808	1.6%	9,523	1.5%	2,705	2,990
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	25,349	3.7%	22,645	3.7%	21,633	3.4%	2,704	3,716		25,349	3.6%	22,645	3.8%	50,801	7.9%	2,704	(25,452)
EBITDA	72,315	10.5%	11,056	1.8%	44,266	7.0%	61,259	28,049		86,239	12.2%	12,447	2.1%	60,500	9.4%	73,792	25,739
OTHER CASH OUTFLOW																	
Capital Projects	(2,938)	-0.4%	0	0.0%	0	0.0%	(2,938)	(2,938)		92,261	13.1%	0	0.0%	0	0.0%	92,261	92,261
Total Other Cash Outflow	(2,938)	-0.4%	0	0.0%	0	0.0%	(2,938)	(2,938)		92,261	13.1%	0	0.0%	0	0.0%	92,261	92,261
Net Cash Flow	75,253	10.9%	11,056	1.8%	44,266	7.0%	64,197	30,987		(6,022)	-0.9%	12,447	2.1%	60,500	9.4%	(18,469)	(66,522)
Financing Activity																	
Short Term Capital Reserve	41,419	6.0%	36,445	6.0%	19,133	3.0%	4,974	22,286		42,387	6.0%	36,176	6.0%	17,464	2.7%	6,211	24,923
Long Term Capital Reserve	27,613	4.0%	24,297	4.0%	0	0.0%	3,316	27,613		28,258	4.0%	24,117	4.0%	0	0.0%	4,140	28,258
Total Financing Activity	69,032	10.0%	60,742	10.0%	19,133	3.0%	8,290	49,899		70,645	10.0%	60,294	10.0%	17,464	2.7%	10,351	53,181
Net Operating Income	6,221	0.9%	(49,685)	-8.2%	25,133	4.0%	55,907	(18,912)		(76,667)	-10.9%	(47,847)	-7.9%	43,036	6.7%	(28,820)	(119,703)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	6,221	0.9%	(49,685)	-8.2%	25,133	4.0%	55,907	(18,912)		(76,667)	-10.9%	(47,847)	-7.9%	43,036	6.7%	(28,820)	(119,703)

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2022		PLAN	2022	3rd QTR		3rd QTR		3rd QTR		PLAN	2022
	MAR	%	MAR	%	MAR	%	VAR	VAR	ACTUAL	%	PLAN	%	2022	%	VAR	VAR
REVENUE:																
Food & Beverage	380,085	46.6%	302,100	39.7%	378,370	41.5%	77,985	1,715	942,306	42.6%	682,130	34.6%	735,149	33.6%	260,176	207,157
Golf	435,113	53.4%	459,635	60.3%	533,065	58.5%	(24,522)	(97,952)	1,269,653	57.4%	1,289,958	65.4%	1,450,831	66.4%	(20,305)	(181,178)
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	815,198	100.0%	761,736	100.0%	911,435	100.0%	53,462	(96,237)	2,211,959	100.0%	1,972,088	100.0%	2,185,980	100.0%	239,871	25,979
DEPARTMENTAL EXPENSES:																
Food & Beverage	249,217	34.4%	251,466	16.8%	246,847	34.8%	(2,249)	2,370	684,721	27.3%	630,201	7.6%	643,131	12.5%	54,520	41,590
Golf - Operations	117,559	73.0%	121,891	73.5%	126,542	76.3%	(4,332)	(8,983)	342,040	73.1%	356,325	72.4%	350,478	75.8%	(14,285)	(8,438)
Golf - Maintenance	107,811	75.2%	143,484	68.8%	121,239	77.3%	(35,673)	(13,428)	361,721	71.5%	422,766	67.2%	367,595	74.7%	(61,045)	(5,874)
TOTAL DEPARTMENTAL EXPENSES	474,587	58.2%	516,841	67.9%	494,628	54.3%	(42,254)	(20,041)	1,388,482	62.8%	1,409,292	71.5%	1,361,204	62.3%	(20,810)	27,278
GROSS OPERATING INCOME	340,611	41.8%	244,895	32.1%	416,807	45.7%	95,716	(76,196)	823,477	37.2%	562,796	28.5%	824,776	37.7%	260,681	(1,299)
UNDISTRIBUTED EXPENSES																
Administrative & General & MIS	101,930	12.5%	110,900	14.6%	105,705	11.6%	(8,970)	(3,775)	321,205	14.5%	304,108	15.4%	287,441	13.1%	17,097	33,764
Sales & Marketing	28,949	3.6%	30,963	4.1%	27,578	3.0%	(2,014)	1,371	83,288	3.8%	86,863	4.4%	76,611	3.5%	(3,575)	6,677
TOTAL UNDISTRIBUTED EXPENSES	130,879	16.1%	141,863	18.6%	133,282	14.6%	(10,984)	(2,404)	404,493	18.3%	390,971	19.8%	364,052	16.7%	13,522	40,441
GROSS OPERATING PROFIT	209,732	25.7%	103,032	13.5%	283,525	31.1%	106,700	(73,792)	418,984	18.9%	171,825	8.7%	460,724	21.1%	247,159	(41,740)
FIXED CHARGES & MANAGEMENT FEE																
Fixed Management Fee	13,876	1.7%	13,093	1.7%	12,836	1.4%	783	1,040	39,548	1.8%	38,767	2.0%	37,056	1.7%	781	2,492
Percentage Management Fee	0	0.0%	0	0.0%	29,168	3.2%	0	(29,168)	0	0.0%	0	0.0%	58,336	2.7%	0	(58,336)
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	12,513	1.5%	9,808	1.3%	9,523	1.0%	2,705	2,990	37,539	1.7%	29,424	1.5%	28,569	1.3%	8,115	8,970
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL FIXED & MANAGEMENT FEE	26,389	3.2%	22,901	3.0%	51,527	5.7%	3,488	(25,138)	77,087	3.5%	68,191	3.5%	123,961	5.7%	8,896	(46,874)
EBITDA	183,343	22.5%	80,131	10.5%	231,998	25.5%	103,212	(48,654)	341,897	15.5%	103,634	5.3%	336,763	15.4%	238,263	5,134
OTHER CASH OUTFLOW																
Capital Projects	(6,631)	-0.8%	0	0.0%	0	0.0%	(6,631)	(6,631)	82,692	3.7%	0	0.0%	0	0.0%	82,692	82,692
Total Other Cash Outflow	(6,631)	-0.8%	0	0.0%	0	0.0%	(6,631)	(6,631)	82,692	3.7%	0	0.0%	0	0.0%	82,692	82,692
Net Cash Flow	189,974	23.3%	80,131	10.5%	231,998	25.5%	109,843	(42,023)	259,205	11.7%	103,634	5.3%	336,763	15.4%	155,571	(77,558)
Financing Activity																
Short Term Capital Reserve	48,912	6.0%	45,704	6.0%	21,524	2.4%	3,208	27,388	132,718	6.0%	118,325	6.0%	58,121	2.7%	14,392	74,597
Long Term Capital Reserve	32,608	4.0%	30,469	4.0%	0	0.0%	2,138	32,608	88,478	4.0%	78,884	4.0%	0	0.0%	9,595	88,478
Total Financing Activity	81,520	10.0%	76,174	10.0%	21,524	2.4%	5,346	59,996	221,196	10.0%	197,209	10.0%	58,121	2.7%	23,987	163,075
Net Operating Income	108,454	13.3%	3,958	0.5%	210,474	23.1%	104,497	(102,019)	38,009	1.7%	(93,574)	-4.7%	278,642	12.7%	131,583	(240,633)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	108,454	13.3%	3,958	0.5%	210,474	23.1%	104,497	(102,019)	38,009	1.7%	(93,574)	-4.7%	278,642	12.7%	131,583	(240,633)

The Crossings Golf Course
2022-23 FLASH REPORT

	ACTUAL		PLAN		2022		PLAN	2022		FCST		PLAN		2022		PLAN	2022
	APR	%	APR	%	APR	%	VAR	VAR		MAY	%	MAY	%	MAY	%	VAR	VAR
REVENUE:																	
Food & Beverage	407,532	40.8%	279,935	36.4%	427,781	43.3%	127,597	(20,249)		305,000	34.4%	304,703	37.7%	440,790	42.3%	297	(135,790)
Golf	590,248	59.2%	488,589	63.6%	561,157	56.7%	101,659	29,091		582,000	65.6%	503,328	62.3%	600,150	57.7%	78,672	(18,150)
Other Operated Departments	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
TOTAL REVENUE	997,780	100.0%	768,524	100.0%	988,938	100.0%	229,256	8,842		887,000	100.0%	808,031	100.0%	1,040,940	100.0%	78,969	(153,940)
DEPARTMENTAL EXPENSES:																	
Food & Beverage	276,689	32.1%	235,804	15.8%	275,141	35.7%	40,885	1,548		247,000	19.0%	246,051	19.2%	300,822	31.8%	949	(53,822)
Golf - Operations	138,023	76.6%	120,855	75.3%	126,569	77.4%	17,168	11,454		135,000	76.8%	125,936	75.0%	131,084	78.2%	9,064	3,916
Golf - Maintenance	99,648	83.1%	154,120	68.5%	136,591	75.7%	(54,472)	(36,943)		185,000	68.2%	181,655	63.9%	154,258	74.3%	3,345	30,742
TOTAL DEPARTMENTAL EXPENSES	514,360	51.6%	510,779	66.5%	538,301	54.4%	3,581	(23,941)		567,000	63.9%	553,643	68.5%	586,164	56.3%	13,357	(19,164)
GROSS OPERATING INCOME	483,420	48.4%	257,745	33.5%	450,637	45.6%	225,675	32,783		320,000	36.1%	254,388	31.5%	454,776	43.7%	65,612	(134,776)
UNDISTRIBUTED EXPENSES																	
Administrative & General & MIS	111,060	11.1%	105,933	13.8%	111,349	11.3%	5,127	(289)		111,000	12.5%	104,925	13.0%	113,792	10.9%	6,075	(2,792)
Sales & Marketing	29,459	3.0%	29,046	3.8%	33,000	3.3%	413	(3,541)		29,500	3.3%	29,080	3.6%	23,481	2.3%	420	6,019
TOTAL UNDISTRIBUTED EXPENSES	140,519	14.1%	134,979	17.6%	144,349	14.6%	5,540	(3,830)		140,500	15.8%	134,005	16.6%	137,273	13.2%	6,495	3,227
GROSS OPERATING PROFIT	342,901	34.4%	122,766	16.0%	306,288	31.0%	220,135	36,613		179,500	20.2%	120,383	14.9%	317,503	30.5%	59,117	(138,003)
FIXED CHARGES & MANAGEMENT FEE																	
Fixed Management Fee	13,876	1.4%	13,093	1.7%	12,836	1.3%	783	1,040		13,093	1.5%	13,093	1.6%	12,836	1.2%	0	257
Percentage Management Fee	0	0.0%	0	0.0%	29,168	2.9%	0	(29,168)		0	0.0%	0	0.0%	29,168	2.8%	0	(29,168)
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	12,513	1.3%	9,808	1.3%	9,523	1.0%	2,705	2,990		9,808	1.1%	9,808	1.2%	9,523	0.9%	0	285
Property Improvements	0	0.0%	6,000	0.8%	0	0.0%	(6,000)	0		6,000	0.7%	6,000	0.7%	0	0.0%	0	6,000
TOTAL FIXED & MANAGEMENT FEE	26,389	2.6%	28,901	3.8%	51,527	5.2%	(2,512)	(25,138)		28,901	3.3%	28,901	3.6%	51,527	5.0%	0	(22,626)
EBITDA	316,512	31.7%	93,865	12.2%	254,761	25.8%	222,647	61,751		150,599	17.0%	91,482	11.3%	265,976	25.6%	59,117	(115,377)
OTHER CASH OUTFLOW																	
Capital Projects	40,482	4.1%	0	0.0%	50,368	5.1%	40,482	(9,886)		0	0.0%	0	0.0%	0	0.0%	0	0
Total Other Cash Outflow	40,482	4.1%	0	0.0%	50,368	5.1%	40,482	(9,886)		0	0.0%	0	0.0%	0	0.0%	0	0
Net Cash Flow	276,030	27.7%	93,865	12.2%	204,393	20.7%	182,165	71,637		150,599	17.0%	91,482	11.3%	265,976	25.6%	59,117	(115,377)
Financing Activity																	
Short Term Capital Reserve	59,867	6.0%	46,111	6.0%	22,783	2.3%	13,756	37,084		53,220	6.0%	48,482	6.0%	24,558	2.4%	4,738	28,662
Long Term Capital Reserve	39,911	4.0%	30,741	4.0%	0	0.0%	9,170	39,911		35,480	4.0%	32,321	4.0%	0	0.0%	3,159	35,480
Total Financing Activity	99,778	10.0%	76,852	10.0%	22,783	2.3%	22,926	76,995		88,700	10.0%	80,803	10.0%	24,558	2.4%	7,897	64,142
Net Operating Income	176,252	17.7%	17,013	2.2%	181,610	18.4%	159,239	(5,358)		61,899	7.0%	10,679	1.3%	241,418	23.2%	51,220	(179,519)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	176,252	17.7%	17,013	2.2%	181,610	18.4%	159,239	(5,358)		61,899	7.0%	10,679	1.3%	241,418	23.2%	51,220	(179,519)

The Crossings Golf Course
2022-23 FLASH REPORT

	FCST		PLAN		2022		PLAN		2022	4th QTR		4th QTR		4th QTR		PLAN	2022
	JUNE	%	JUNE	%	JUNE	%	VAR	VAR		FCST	%	PLAN	%	2022	%	VAR	VAR
REVENUE:																	
Food & Beverage	330,000	36.3%	333,937	36.7%	405,373	38.9%	(3,937)	(75,373)		1,042,532	37.3%	918,575	36.9%	1,273,944	41.5%	123,957	(231,412)
Golf	580,000	63.7%	575,840	63.3%	608,184	58.3%	4,160	(28,184)		1,752,248	62.7%	1,567,757	63.1%	1,769,491	57.6%	184,491	(17,243)
Other Operated Departments	0	0.0%	0	0.0%	29,195	2.8%	0	(29,195)		0	0.0%	0	0.0%	29,195	1.0%	0	(29,195)
TOTAL REVENUE	910,000	100.0%	909,776	100.0%	1,042,752	100.0%	224	(132,752)		2,794,780	100.0%	2,486,331	100.0%	3,072,630	100.0%	308,449	(277,850)
DEPARTMENTAL EXPENSES:																	
Food & Beverage	260,460	21.1%	260,460	22.0%	255,310	37.0%	(0)	5,150		784,149	24.8%	742,316	19.2%	831,273	34.7%	41,833	(47,124)
Golf - Operations	135,000	76.7%	134,003	76.7%	138,924	77.2%	997	(3,924)		408,023	76.7%	380,794	75.7%	396,577	77.6%	27,229	11,446
Golf - Maintenance	193,552	66.6%	193,552	66.4%	166,185	72.7%	0	27,367		478,200	72.7%	529,327	66.2%	457,034	74.2%	(51,127)	21,166
TOTAL DEPARTMENTAL EXPENSES	589,012	64.7%	588,015	64.6%	560,419	53.7%	997	28,593		1,670,372	59.8%	1,652,437	66.5%	1,684,884	54.8%	17,935	(14,512)
GROSS OPERATING INCOME	320,988	35.3%	321,761	35.4%	482,333	46.3%	(773)	(161,345)		1,124,408	40.2%	833,895	33.5%	1,387,746	45.2%	290,513	(263,338)
UNDISTRIBUTED EXPENSES																	
Administrative & General & MIS	119,680	13.2%	119,680	13.2%	103,200	9.9%	0	16,480		341,740	12.2%	330,538	13.3%	328,341	10.7%	11,202	13,399
Sales & Marketing	28,407	3.1%	28,407	3.1%	14,572	1.4%	0	13,835		87,366	3.1%	86,533	3.5%	71,053	2.3%	833	16,313
TOTAL UNDISTRIBUTED EXPENSES	148,087	16.3%	148,087	16.3%	117,771	11.3%	0	30,315		429,106	15.4%	417,071	16.8%	399,394	13.0%	12,035	29,712
GROSS OPERATING PROFIT	172,901	19.0%	173,674	19.1%	364,561	35.0%	(773)	(191,660)		695,302	24.9%	416,824	16.8%	988,352	32.2%	278,478	(293,050)
FIXED CHARGES & MANAGEMENT FEE																	
Fixed Management Fee	13,093	1.4%	13,093	1.4%	12,836	1.2%	0	257		40,062	1.4%	39,279	1.6%	38,508	1.3%	783	1,554
Percentage Management Fee	155,066	17.0%	155,066	17.0%	31,562	3.0%	0	123,504		155,066	5.5%	155,066	6.2%	89,898	2.9%	0	65,168
Lease Expense	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Insurance & Tax Expense	9,808	1.1%	9,808	1.1%	9,523	0.9%	0	285		32,129	1.1%	29,424	1.2%	28,569	0.9%	2,705	3,560
Property Improvements	0	0.0%	0	0.0%	0	0.0%	0	0		6,000	0.2%	12,000	0.5%	0	0.0%	(6,000)	6,000
TOTAL FIXED & MANAGEMENT FEE	177,967	19.6%	177,967	19.6%	53,921	5.2%	0	124,046		233,257	8.3%	235,769	9.5%	156,975	5.1%	(2,512)	76,282
EBITDA	(5,066)	-0.6%	(4,293)	-0.5%	310,640	29.8%	(773)	(315,706)		462,045	16.5%	181,055	7.3%	831,377	27.1%	280,990	(369,332)
OTHER CASH OUTFLOW																	
Capital Projects	0	0.0%	0	0.0%	4,878	0.5%	0	(4,878)		40,482	1.4%	0	0.0%	55,246	1.8%	40,482	(14,764)
Total Other Cash Outflow	0	0.0%	0	0.0%	4,878	0.5%	0	(4,878)		40,482	1.4%	0	0.0%	55,246	1.8%	40,482	(14,764)
Net Cash Flow	(5,066)	-0.6%	(4,293)	-0.5%	305,762	29.3%	(773)	(310,828)		421,563	15.1%	181,055	7.3%	776,131	25.3%	240,508	(354,568)
Financing Activity																	
Short Term Capital Reserve	54,600	6.0%	54,587	6.0%	24,610	2.4%	13	29,990		167,687	6.0%	149,180	6.0%	71,951	2.3%	18,507	95,736
Long Term Capital Reserve	36,400	4.0%	36,391	4.0%	0	0.0%	9	36,400		111,791	4.0%	99,453	4.0%	0	0.0%	12,338	111,791
Total Financing Activity	91,000	10.0%	90,978	10.0%	24,610	2.4%	22	66,390		279,478	10.0%	248,633	10.0%	71,951	2.3%	30,845	207,527
Net Operating Income	(96,066)	-10.6%	(95,270)	-10.5%	281,152	27.0%	(796)	(377,218)		142,085	5.1%	(67,578)	-2.7%	704,180	22.9%	209,663	(562,095)
Depreciation & Amortization	0	0.0%	0	0.0%	0	0.0%	0	0		0	0.0%	0	0.0%	0	0.0%	0	0
Net Income/(Loss)	(96,066)	-10.6%	(95,270)	-10.5%	281,152	27.0%	(796)	(377,218)		142,085	5.1%	(67,578)	-2.7%	704,180	22.9%	209,663	(562,095)

The Crossings Golf Course
2022-23 FLASH REPORT

	YTD								2022-23 FORECAST		2022-23 PLAN		2021-22 ACTUAL		PLAN VAR	2021-22 VAR	TTM	
										%		%		%				%
	ACTUAL	%	PLAN	%	VAR	2021-22	%	VAR										
REVENUE:																		
Food & Beverage	3,873,787	42.7%	2,908,887	37.5%	964,900	3,044,976	36.4%	828,811	4,508,787	41.5%	3,547,526	37.5%	3,891,139	37.2%	961,261	617,648	4,719,950	42.3%
Golf	5,200,509	57.3%	4,838,023	62.5%	362,486	5,324,798	63.6%	(124,289)	6,362,509	58.5%	5,917,190	62.5%	6,533,132	62.5%	445,319	(170,623)	6,408,843	57.4%
Other Operated Departments	0	0.0%	0	0.0%	0	0	0.0%	0	0	0.0%	0	0.0%	29,195	0.3%	0	(29,195)	29,195	0.3%
TOTAL REVENUE	9,074,296	100.0%	7,746,909	100.0%	1,327,387	8,369,774	100.0%	704,522	10,871,296	100.0%	9,464,716	100.0%	10,453,466	100.0%	1,406,580	417,829	11,157,988	100.0%
DEPARTMENTAL EXPENSES:																		
Food & Beverage	2,563,635	33.8%	2,352,894	19.1%	210,741	2,215,073	27.3%	348,562	3,071,095	31.9%	2,859,405	19.4%	2,771,205	28.8%	211,690	299,890	3,119,767	33.9%
Golf - Operations	1,210,144	76.7%	1,224,545	74.7%	(14,401)	1,221,039	77.1%	(10,895)	1,480,144	76.7%	1,484,484	74.9%	1,491,047	77.2%	(4,340)	(10,903)	1,480,152	76.9%
Golf - Maintenance	1,459,014	71.9%	1,720,021	64.4%	(261,007)	1,510,973	71.6%	(51,959)	1,837,566	71.1%	2,095,228	64.6%	1,831,416	72.0%	(257,662)	6,150	1,779,457	72.2%
TOTAL DEPARTMENTAL EXPENSES	5,232,793	57.7%	5,297,460	68.4%	(64,667)	4,947,085	59.1%	285,708	6,388,805	58.8%	6,439,117	68.0%	6,093,668	58.3%	(50,312)	295,137	6,379,376	57.2%
GROSS OPERATING INCOME	3,841,503	42.3%	2,449,449	31.6%	1,392,054	3,422,689	40.9%	418,814	4,482,491	41.2%	3,025,599	32.0%	4,359,798	41.7%	1,456,892	122,691	4,778,612	42.8%
UNDISTRIBUTED EXPENSES																		
Administrative & General & MIS	1,128,730	12.4%	1,051,985	13.6%	76,745	969,440	11.6%	159,290	1,359,410	12.5%	1,276,590	13.5%	1,186,432	11.3%	82,820	172,978	1,345,722	12.1%
Sales & Marketing	271,977	3.0%	293,622	3.8%	(21,645)	263,921	3.2%	8,056	329,884	3.0%	351,109	3.7%	301,974	2.9%	(21,225)	27,911	310,030	2.8%
TOTAL UNDISTRIBUTED EXPENSES	1,400,707	15.4%	1,345,607	17.4%	55,100	1,233,361	14.7%	167,346	1,689,294	15.5%	1,627,699	17.2%	1,488,406	14.2%	61,595	200,889	1,655,752	14.8%
GROSS OPERATING PROFIT	2,440,796	26.9%	1,103,842	14.2%	1,336,954	2,189,328	26.2%	251,468	2,793,197	25.7%	1,397,900	14.8%	2,871,392	27.5%	1,395,297	(78,196)	3,122,860	28.0%
FIXED CHARGES & MANAGEMENT FEE																		
Fixed Management Fee	130,440	1.4%	128,882	1.7%	1,558	122,562	1.5%	7,878	156,624	1.4%	155,066	1.6%	148,234	1.4%	1,558	8,390	156,112	1.4%
Percentage Management Fee	0	0.0%	0	0.0%	0	87,504	1.0%	(87,504)	155,066	1.4%	155,066	1.6%	148,234	1.4%	0	6,832	60,730	0.5%
Lease Expense	0	0.0%	0	0.0%	0	0	0.0%	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%
Insurance & Tax Expense	122,190	1.3%	97,795	1.3%	24,395	93,428	1.1%	28,762	141,806	1.3%	117,411	1.2%	112,474	1.1%	24,395	29,332	141,236	1.3%
Property Improvements	0	0.0%	6,000	0.1%	(6,000)	0	0.0%	0	6,000	0.1%	12,000	0.1%	0	0.0%	(6,000)	6,000	0	0.0%
TOTAL FIXED & MANAGEMENT FEE	252,630	2.8%	232,677	3.0%	19,953	303,494	3.6%	(50,864)	459,496	4.2%	439,546	4.6%	408,942	3.9%	19,953	50,554	358,078	3.2%
EBITDA	2,188,166	24.1%	871,165	11.2%	1,317,001	1,885,834	22.5%	302,332	2,333,701	21.5%	958,354	10.1%	2,462,450	23.6%	1,375,344	(128,750)	2,764,782	24.8%
OTHER CASH OUTFLOW																		
Capital Projects	452,626	5.0%	0	0.0%	452,626	69,347	0.8%	383,279	452,626	4.2%	0	0.0%	74,225	0.7%	452,626	378,401	457,504	4.1%
Total Other Cash Outflow	452,626	5.0%	0	0.0%	452,626	69,347	0.8%	383,279	452,626	4.2%	0	0.0%	74,225	0.7%	452,626	378,401	457,504	4.1%
Net Cash Flow	1,735,540	19.1%	871,165	11.2%	864,375	1,816,487	21.7%	(80,947)	1,881,075	17.3%	958,354	10.1%	2,388,225	22.8%	922,718	(507,151)	2,307,278	20.7%
Financing Activity																		
Short Term Capital Reserve	544,453	6.0%	464,815	6.0%	79,639	217,269	2.6%	327,184	652,273	6.0%	567,883	6.0%	266,437	2.5%	84,390	385,836	593,621	5.3%
Long Term Capital Reserve	362,971	4.0%	309,876	4.0%	53,095	0	0.0%	362,971	434,851	4.0%	378,589	4.0%	0	0.0%	56,263	434,851	362,971	3.3%
Total Financing Activity	907,425	10.0%	774,691	10.0%	132,734	217,269	2.6%	690,156	1,087,125	10.0%	946,472	10.0%	266,437	2.5%	140,653	820,688	956,593	8.6%
Net Operating Income	828,115	9.1%	96,475	1.2%	731,641	1,599,218	19.1%	(771,103)	793,950	7.3%	11,882	0.1%	2,121,788	20.3%	782,065	(1,327,839)	1,350,685	12.1%
Depreciation & Amortization	0	0.0%	0	0.0%	0	0	0.0%	0	0	0.0%	0	0.0%	0	0.0%	0	0	0	0.0%
Net Income/(Loss)	828,115	9.1%	96,475	1.2%	731,641	1,599,218	19.1%	(771,103)	793,950	0.1%	11,882	0.1%	2,121,788	20.3%	782,065	(1,327,839)	1,350,685	12.1%

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Assets</u>					
<u>Cash</u>					
Cash on Hand	5,250	5,250	0	5,250	0
Operating	2,644,561	2,211,753	432,808	1,659,369	985,192
Cash	2,649,811	2,217,003	432,808	1,664,619	985,192
<u>A/R</u>					
Guest Ledger	15,058	28,643	(13,585)	4,881	10,177
A/R - Other	(48,793)	(53,752)	4,959	(53,771)	4,978
Accounts Receivable Net	(33,735)	(25,108)	(8,627)	(48,891)	15,155
<u>Inventory</u>					
Food	32,928	35,205	(2,277)	36,443	(3,515)
Liquor	8,886	9,566	(680)	17,974	(9,088)
Wine	5,485	6,358	(873)	8,415	(2,930)
Beer	5,817	5,406	411	7,109	(1,292)
Golf	132,711	152,751	(20,040)	107,468	25,243
Inventories	185,828	209,286	(23,458)	177,409	8,419
<u>Prepaid Expenses</u>					
Prepaid Other	96,487	108,883	(12,395)	84,076	12,411
Prepaid General Insurance	37,567	50,080	(12,513)	28,646	8,921
Prepaid Licenses	3,177	3,909	(732)	2,440	737
Prepaid Expenses	137,231	162,871	(25,640)	115,162	22,069

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Property Plant & Equipment</u>					
Land Improvements-Depreciable	3,038,810	3,038,810	0	3,038,810	0
Building	182,751	182,751	0	182,751	0
Machinery & Equipment	2,953,061	2,953,061	0	2,275,301	677,760
Furniture & Fixtures	362,774	362,774	0	362,774	0
Machinery & Equip-Cap Lease	1,170,745	1,170,745	0	1,170,745	0
Computers/Software	99,551	99,551	0	99,551	0
Total Property Plant & Equipment	7,807,691	7,807,691	0	7,129,931	677,760
Accumulated Depreciation	(1,844,810)	(1,844,810)	0	(1,844,810)	0
Net Fixed Assets	5,962,880	5,962,880	0	5,285,121	677,760
<u>Other Assets</u>					
Other Assets	0	0	0	0	0
Total Assets	8,902,016	8,526,932	375,084	7,193,421	1,708,595

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Liabilities & Partners Capital</u>					
<u>Accounts Payable</u>					
A/P Trade	204,980	140,274	64,706	197,234	7,746
A/P Accrual (RNI)	4,064	1,454	2,610	2,713	1,351
A/P Other	30,484	18,663	11,821	21,618	8,866
A/P Other - Special	889	889	0	1,266	(377)
Accounts Payable	240,417	161,280	79,137	222,831	17,586
<u>Deposits</u>					
Advance Deposits	688,295	698,004	(9,709)	638,590	49,705
Deposits	688,295	698,004	(9,709)	638,590	49,705
<u>Taxes Payable</u>					
FICA	29,500	0	29,500	0	29,500
FUTA	252	0	252	0	252
SDI	3,653	0	3,653	0	3,653
SUI	672	0	672	0	672
Sales Tax	35,438	32,556	2,883	36,783	(1,344)
Use Tax	429	399	31	260	169
Taxes Payable	69,945	32,954	36,991	37,043	32,902
<u>Accrued Expenses</u>					
Payroll	103,282	96,930	6,352	111,042	(7,761)
Commissions	20,199	29,144	(8,945)	19,911	288
Gratuities - F&B	(500)	10,551	(11,051)	12,399	(12,899)
Worker's Compensation	(13,421)	(13,421)	0	(13,421)	0
Garnishments	512	0	512	0	512
401k-Employee	7,089	0	7,089	0	7,089
Vacation	1,852	1,852	0	0	1,852
EEM Benefits	0	0	0	44	(44)
Accrued Expenses	119,013	125,056	(6,043)	129,976	(10,962)

THE CROSSINGS AT CARLSBAD
Balance Sheet
As of April 30, 2023

	<u>Current Month</u>	<u>Last Month</u>	<u>Change</u>	<u>Last Year</u>	<u>Change</u>
<u>Unearned Income</u>					
Deferred Revenue	5,939	5,939	0	5,939	0
Gift Cards	111,221	112,211	(989)	99,828	11,394
Rain Checks	6,982	7,316	(334)	4,150	2,832
Unearned Income	124,143	125,466	(1,323)	109,917	14,225
<u>Long Term Debt</u>					
Due To/From City	10,421,858	10,322,080	99,778	10,167,403	254,455
Long Term Debt	10,421,858	10,322,080	99,778	10,167,403	254,455
Total Liabilities	11,663,672	11,464,840	198,831	11,305,760	357,912
<u>Equity</u>					
Carlsbad Investment	3,506,908	3,506,908	0	3,506,908	0
Retained Earnings/Deficit	(7,096,677)	(7,096,677)	0	(9,218,475)	2,121,798
Profit(Loss)	828,114	651,861	176,252	1,599,228	(771,115)
Total Partners' Capital	(2,761,656)	(2,937,908)	176,252	(4,112,339)	1,350,683
Total Liabilities & Partners' Capital	8,902,016	8,526,932	375,084	7,193,421	1,708,595

THE CROSSINGS AT CARLSBAD
Consolidated Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
407,532	40.8%	279,935	36.4%	427,781	43.3%	127,596	(20,250)
590,248	59.2%	488,589	63.6%	561,157	56.7%	101,659	29,090
997,779	100.0%	768,524	100.0%	988,938	100.0%	229,255	8,841
276,689	67.9%	235,804	84.2%	275,141	64.3%	40,885	1,548
237,670	40.3%	274,974	56.3%	263,160	46.9%	(37,304)	(25,489)
514,360	51.6%	510,778	66.5%	538,301	54.4%	3,581	(23,941)
483,420	48.4%	257,746	33.5%	450,638	45.6%	225,674	32,782
108,938	10.9%	99,423	12.9%	107,276	10.8%	9,515	1,662
2,122	0.2%	6,510	0.8%	4,073	0.4%	(4,388)	(1,951)
29,459	3.0%	29,046	3.8%	33,000	3.3%	413	(3,541)
140,519	14.1%	134,980	17.6%	144,349	14.6%	5,539	(3,830)
342,901	34.4%	122,766	16.0%	306,288	31.0%	220,135	36,612
13,876	1.4%	13,093	1.7%	12,836	1.3%	782	1,040
0	0.0%	0	0.00	29,168	2.9%	0	(29,168)
12,513	1.3%	9,808	1.3%	9,523	1.0%	2,705	2,990
0	0.0%	6,000	0.8%	0	0.0%	(6,000)	0
26,389	2.6%	28,902	3.8%	51,526	5.2%	(2,513)	(25,138)
316,512	31.7%	93,864	12.2%	254,762	25.8%	222,647	61,750
40,482	4.1%	0	0.0%	50,368	5.1%	40,482	(9,886)
40,482	4.1%	0	0.0%	50,368	5.1%	40,482	(9,886)
276,030	27.7%	93,864	12.2%	204,394	20.7%	182,166	71,636
59,867	6.0%	46,111	6.0%	22,783	2.3%	13,755	37,084
39,911	4.0%	30,741	4.0%	0	0.0%	9,170	39,911
99,778	10.0%	76,852	10.0%	22,783	2.3%	22,926	76,995
176,252	17.7%	17,012	2.2%	181,612	18.4%	159,240	(5,359)
176,252	17.7%	17,012	2.2%	181,612	18.4%	159,240	(5,359)

Revenues
Food & Beverage
Golf
Total Revenue

Departmental Expenses

Food & Beverage
Golf
Total Departmental Expenses

Gross Operating Income

Undistributed Expenses

A&G
MIS
Sales & Marketing
Total Undistributed Expenses

Gross Operating Profit

Fixed Charges & Management Fee

Fixed Management Fee
Percentage Management Fee
Insurance Expense
Property Improvements
Total Fixed & Mgmt Fee Expense

EBITDA

Other Cash Outflow

Capital Projects
Total Other Cash Outflow

Net Cash Flow

Financing Activity

Short Term Capital Reserve
Long Term Capital Reserve
Total Financing Activity
Net Operating Income

Net Income/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
3,873,786	42.7%	2,908,887	37.5%	3,044,976	36.4%	964,900	828,811
5,200,509	57.3%	4,838,023	62.5%	5,324,798	63.6%	362,486	(124,289)
9,074,295	100.0%	7,746,909	100.0%	8,369,774	100.0%	1,327,386	704,521
2,563,635	66.2%	2,352,894	30.4%	2,215,073	72.7%	210,742	348,562
2,669,158	51.3%	2,944,564	60.9%	2,732,012	51.3%	(275,406)	(62,854)
5,232,793	57.7%	5,297,457	68.4%	4,947,085	59.1%	(64,664)	285,708
3,841,502	42.3%	2,449,452	31.6%	3,422,689	40.9%	1,392,050	418,813
1,093,172	0.12	1,012,083	13.1%	935,995	11.2%	81,088	157,176
35,559	0.4%	39,902	0.5%	33,443	0.4%	(4,344)	2,116
271,979	3.0%	293,623	3.8%	263,920	3.2%	(21,644)	8,059
1,400,709	15.4%	1,345,608	17.4%	1,233,358	14.7%	55,101	167,351
2,440,793	26.9%	1,103,844	14.2%	2,189,331	26.2%	1,336,949	251,462
130,440	1.4%	128,879	1.7%	122,561	1.5%	1,561	7,880
0	0.0%	0	0.0%	87,503	1.0%	0	(87,503)
122,189	1.3%	97,798	1.3%	93,425	1.1%	24,391	28,764
0	0.0%	6,000	0.1%	0		(6,000)	0
252,629	2.8%	232,677	3.0%	303,488	3.6%	19,952	(50,859)
2,188,164	24.1%	871,166	11.2%	1,885,842	22.5%	1,316,997	302,321
452,625	5.0%	0	0.0%	69,346	0.8%	452,625	383,279
452,625	5.0%	0	0.0%	69,346	0.8%	452,625	383,279
1,735,539	19.1%	871,166	11.2%	1,816,496	21.7%	864,372	(80,958)
544,454	6.0%	464,815	6.0%	217,268	2.6%	79,639	327,186
362,972	4.0%	309,876	4.0%	0	0.0%	53,095	362,972
907,425	10.0%	774,691	10.0%	217,268	2.6%	132,735	690,158
828,113	9.1%	96,476	1.2%	1,599,228	19.1%	731,637	(771,115)
828,113	9.1%	96,476	1.2%	1,599,228	19.1%	731,637	(771,115)

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
95,113	23.3%	62,160	22.2%	95,818	0.0%	32,953	(705)
56,582	13.9%	40,800	14.6%	46,823	0.0%	15,782	9,759
23,312	5.7%	17,936	6.4%	19,323	0.0%	5,377	3,989
32,557	8.0%	24,505	8.8%	42,060	0.0%	8,052	(9,502)
23,783	5.8%	1,500	0.5%	4,471	0.0%	22,283	19,312
2,073	0.5%	3,596	1.3%	3,512	0.0%	(1,524)	(1,439)
233,420	57.3%	150,497	53.8%	212,007	49.6%	82,923	21,413
39,108	9.6%	33,846	12.1%	63,877	15.7%	5,262	(24,769)
9,940	2.4%	11,000	3.9%	8,099	1.9%	(1,060)	1,841
31,265	7.7%	22,408	8.0%	27,978	6.5%	8,857	3,287
23,219	5.7%	21,960	5.4%	30,519	7.5%	1,260	(7,300)
4,392	1.1%	1,000	0.4%	4,008	0.9%	3,392	384
10,927	2.7%	14,386	5.1%	17,529	4.1%	(3,459)	(6,602)
118,851	29.2%	104,600	37.4%	152,010	35.5%	14,251	(33,159)
38,283	9.4%	20,686	7.4%	40,010	9.4%	17,597	(1,727)
11,200	2.7%	3,000	1.1%	16,757	3.9%	8,200	(5,557)
122	0.0%	0	0.0%	1,317	0.3%	122	(1,194)
5,654	1.4%	1,152	0.4%	5,680	1.3%	4,502	(26)
55,260	13.6%	24,838	8.9%	63,764	14.9%	30,422	(8,504)
407,532	100.0%	279,935	100.0%	427,781	100.0%	127,596	(20,250)
72,829	31.2%	45,149	30.0%	70,518	33.3%	27,680	2,311
22,223	18.7%	21,966	21.0%	25,985	17.1%	257	(3,762)
95,052	23.3%	67,115	24.0%	96,503	22.6%	27,937	(1,451)
160,591	68.8%	105,348	70.0%	141,489	66.7%	55,243	19,102
96,629	81.3%	82,634	79.0%	126,025	82.9%	13,995	(29,397)
55,260	100.0%	24,838	100.0%	63,764	100.0%	30,422	(8,504)
312,480	76.7%	212,820	76.0%	331,279	77.4%	99,660	(18,799)
26,633	6.5%	30,401	10.9%	23,767	5.6%	(3,768)	2,866
27,292	6.7%	30,593	10.9%	30,825	7.2%	(3,301)	(3,533)
59,447	14.6%	57,620	20.6%	65,866	15.4%	1,827	(6,419)
6,604	1.6%	0	0.0%	1,094	0.3%	6,604	5,510
119,976	29.4%	118,614	42.4%	121,551	28.4%	1,362	(1,575)
12,135	10.1%	11,861	10.0%	12,699	10.4%	274	(563)
3,783	3.2%	3,440	2.9%	3,222	2.7%	343	561
3,753	3.1%	1,779	1.5%	2,767	2.3%	1,973	986
0	0.0%	0	0.0%	0	0.0%	0	0
1,414	1.2%	474	0.4%	2,083	1.7%	939	(670)
4,317	3.6%	3,596	3.0%	4,889	4.0%	721	(573)
2,212	1.8%	1,057	0.9%	1,475	1.2%	1,156	737
27,614	23.0%	22,207	18.7%	27,135	22.3%	5,407	479
147,590	36.2%	140,821	50.3%	148,686	34.8%	6,768	(1,097)

Revenues
Banquet
Canyon Restaurant
Snack Bar
Player's Lounge
Tournament
Beverage Cart
Total Food Revenue
Beverage
Banquet
Canyon Restaurant
Snack Bar
Player's Lounge
Tournament
Beverage Cart
Total Beverage Revenue
Other F&B Revenue
Service Charge Revenue
Room Rentals
Misc. Non-Taxable Revenue
Miscellaneous Taxable Revenue
Total Other F&B Revenue
Total F&B Revenue
Cost of Sales
Cost of Sales-Food
Cost of Beverage
Total Cost of Sales
Gross Profit
Food Gross Profit
Bev Gross Profit
Other Gross Profit
F&B Gross Profit
Payroll Cost
Management
Hourly Staff - Kitchen
Hourly Staff - Service
Contract Labor
Total Payroll
Taxes & Benefits
Payroll Taxes
Worker's Comp. Insurance
Vacation
Holiday
Sick
Employee Insurance
Other Benefits
Total Taxes & Benefits
Total Payroll & Benefits

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
1,160,506	30.0%	779,950	26.8%	658,495	21.6%	380,556	502,011
372,208	9.6%	401,632	13.8%	412,392	13.5%	(29,424)	(40,184)
198,662	5.1%	173,514	6.0%	198,614	6.5%	25,149	48
264,323	6.8%	237,068	8.1%	301,007	9.9%	27,255	(36,684)
83,697	2.2%	11,000	0.4%	12,951	0.4%	72,697	70,746
27,588	0.7%	34,794	1.2%	31,219	1.0%	(7,205)	(3,631)
2,106,984	54.4%	1,637,957	56.3%	1,614,679	53.0%	469,027	492,305
497,439	12.8%	287,560	9.9%	349,596	11.5%	209,879	147,843
86,560	2.2%	113,306	3.9%	106,478	3.5%	(26,747)	(19,918)
254,139	6.6%	216,780	7.5%	248,353	8.2%	37,359	5,785
235,592	6.1%	212,447	7.3%	258,358	8.5%	23,145	(22,766)
24,586	0.6%	6,500	0.2%	6,868	0.2%	18,086	17,717
119,197	3.1%	139,174	4.8%	136,984	4.5%	(19,977)	(17,787)
1,217,512	31.4%	975,767	33.5%	1,106,637	36.3%	241,745	110,875
406,451	10.5%	227,852	7.8%	232,009	7.6%	178,598	174,441
112,445	2.9%	54,500	1.9%	72,958	2.4%	57,945	39,487
3,326	0.1%	0	0.0%	3,145	0.1%	3,326	180
27,069	0.7%	12,810	0.4%	15,547	0.5%	14,258	11,521
549,290	14.2%	295,162	10.1%	323,660	10.6%	254,128	225,630
3,873,786	100.0%	2,908,887	100.0%	3,044,976	100.0%	964,900	828,811
618,380	29.3%	498,269	30.4%	494,889	30.6%	120,112	123,491
195,109	16.0%	207,714	21.3%	190,347	17.2%	(12,605)	4,762
813,489	21.0%	705,983	24.3%	685,236	22.5%	107,507	128,253
1,488,604	70.7%	1,139,689	69.6%	1,119,789	69.4%	348,915	368,814
1,022,403	84.0%	768,053	78.7%	916,290	82.8%	254,350	106,113
549,290	100.0%	295,162	100.0%	323,660	100.0%	254,128	225,630
3,060,297	79.0%	2,202,904	75.7%	2,359,740	77.5%	857,393	700,558
278,435	7.2%	321,220	11.0%	220,384	7.2%	(42,786)	58,051
243,838	6.3%	283,183	9.7%	284,932	9.4%	(39,346)	(41,094)
594,008	15.3%	524,853	18.0%	535,355	17.6%	69,154	58,653
65,424	1.7%	0	0.0%	20,708	0.7%	65,424	44,716
1,181,704	30.5%	1,129,257	38.8%	1,061,379	34.9%	52,447	120,326
121,257	10.3%	112,926	10.0%	119,846	11.3%	8,331	1,411
39,097	3.3%	32,748	2.9%	28,975	2.7%	6,348	10,121
20,153	1.7%	16,939	1.5%	12,922	1.2%	3,214	7,231
22,554	1.9%	12,600	1.1%	15,940	1.5%	9,954	6,614
9,101	0.8%	4,517	0.4%	8,246	0.8%	4,584	855
43,877	3.7%	34,734	3.1%	33,458	3.2%	9,143	10,419
17,399	1.5%	10,060	0.9%	10,755	1.0%	7,339	6,645
273,439	23.1%	224,524	19.9%	230,143	21.7%	48,914	43,296
1,455,143	37.6%	1,353,781	46.5%	1,291,521	42.4%	101,361	163,622

THE CROSSINGS AT CARLSBAD
F&B Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
45	0.0%	50	0.0%	9	0.0%	(5)	36
4,383	1.1%	4,433	1.6%	4,954	1.2%	(50)	(571)
3,763	0.9%	1,000	0.4%	37	0.0%	2,763	3,726
1,725	0.4%	1,291	0.5%	1,390	0.3%	434	335
87	0.0%	250	0.1%	1,266	0.3%	(163)	(1,179)
1,013	0.2%	0	0.0%	0	0.0%	1,013	1,013
3,080	0.8%	2,900	1.0%	3,588	0.8%	180	(508)
453	0.0%	0	0.0%	0	0.00%	453	453
0	0.0%	0	0.0%	0	0.0%	0	0
3,091	0.8%	6,299	2.2%	4,276	1.0%	(3,208)	(1,185)
1	0.0%	0	0.0%	0	0.0%	1	1
4,748	1.2%	4,199	1.5%	7,364	1.7%	549	(2,615)
1,039	0.3%	500	0.2%	814	0.2%	539	225
3,677	0.9%	2,519	0.9%	1,052	0.2%	1,157	2,625
519	0.1%	650	0.2%	466	0.1%	(131)	53
159	0.0%	49	0.0%	0	0.00%	110	159
2,698	0.7%	2,116	0.8%	3,459	0.8%	582	(761)
334	0.1%	332	0.1%	309	0.1%	2	25
0	0.0%	350	0.0%	0	0.0%	(350)	0
2,856	0.7%	620	0.2%	659	0.2%	2,236	2,198
376	0.1%	310	0.1%	309	0.1%	66	67
34,048	8.4%	27,868	10.0%	29,952	7.0%	6,180	4,096
181,637	44.6%	168,689	60.3%	178,638	41.8%	12,949	2,999
130,842	32.1%	44,131	15.8%	152,641	35.7%	86,711	(21,798)

Other Operating Expenses

Auto & Travel	
Banquet Expense	
China, Glassware & Silver	
Cleaning Supplies	
Decorations	
Dues & Subscriptions	
Equipment Rental	
Guest Relations	
Linen Expense	
Linen Rental	
Miscellaneous	
Operating Supplies	
Outside Services	
Paper & Plastic Supplies	
Pest Control	
Printing & Stationary	
R&M - Furniture & Equipment	
Taxes, Licenses & Permits	
Uniforms Laundry	
Uniforms Purchase	
Utilities - Telephone	
Total Other Expenses	
Total Operating Expense	
Profit/(Loss)	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
113	0.0%	159	0.1%	18	0.0%	(46)	95
65,239	16.0%	48,825	17.4%	20,580	4.8%	16,413	44,659
11,612	2.8%	9,000	3.2%	3,867	0.9%	2,612	7,745
17,452	4.3%	13,409	4.8%	14,667	3.4%	4,043	2,784
3,994	1.0%	2,319	0.8%	3,485	0.8%	1,674	509
6,233	1.5%	5,056	1.8%	6,948	1.6%	1,177	(715)
23,126	5.7%	29,000	10.4%	28,176	6.6%	(5,874)	(5,050)
4,655	0.0%	0	0.0%	0	0.0%	4,655	4,655
316	0.0%	0	0.0%	0	0.0%	316	316
22,810	5.6%	65,450	23.4%	46,589	10.9%	(42,640)	(23,779)
9	0.0%	0	0.0%	0	0.0%	9	9
51,166	12.6%	42,659	15.2%	42,908	10.0%	8,507	8,257
16,832	4.1%	5,000	1.8%	8,590	2.0%	11,832	8,242
29,173	7.2%	25,800	9.2%	19,696	4.6%	3,373	9,477
5,028	1.2%	5,279	1.9%	4,903	1.1%	(252)	125
1,385	0.0%	1,004	0.0%	949	0.0%	381	436
20,986	5.1%	21,160	7.6%	21,161	4.9%	(174)	(176)
2,395	0.6%	2,483	0.9%	2,155	0.5%	(88)	240
0	0.0%	1,400	0.0%	0	0.0%	(1,400)	0
9,587	2.4%	11,707	4.2%	10,233	2.4%	(2,119)	(646)
2,895	0.7%	3,419	1.2%	3,391	0.8%	(524)	(496)
295,003	7.6%	293,130	10.1%	238,316	7.8%	1,874	56,688
1,750,146	45.2%	1,646,911	56.6%	1,529,837	50.2%	103,235	220,309
1,310,151	33.8%	555,993	19.1%	829,903	27.3%	754,158	480,248

THE CROSSINGS AT CARLSBAD
Rounds of Golf
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
196	3.0%	162	2.8%	127	1.9%	34	69
0	0.0%	0	0.0%	8	0.1%	0	(8)
301	4.6%	306	5.2%	385	5.8%	(6)	(85)
396	6.1%	40	0.7%	200	3.0%	356	196
130	2.0%	60	1.0%	106	1.6%	70	24
547	8.4%	612	10.4%	600	9.1%	(65)	(53)
458	7.0%	516	8.8%	660	10.0%	(58)	(202)
607	9.3%	501	8.5%	594	9.0%	106	13
410	6.3%	304	5.2%	429	6.5%	106	(19)
33	0.5%	180	3.1%	20	0.3%	(147)	13
204	3.1%	278	4.7%	309	4.7%	(74)	(105)
16	0.2%	72	1.2%	14	0.2%	(56)	2
3,298	50.6%	3,032	51.7%	3,452	52.3%	266	(155)

49	0.8%	87	1.5%	78	1.2%	(38)	(29)
107	1.6%	93	1.6%	98	1.5%	14	9
36	0.6%	24	0.4%	160	2.4%	12	(124)
14	0.2%	2	0.0%	15	0.2%	12	(1)
189	2.9%	234	4.0%	200	3.0%	(45)	(11)
165	2.5%	219	3.7%	187	2.8%	(54)	(22)
134	2.1%	65	1.1%	89	1.3%	69	45
152	2.3%	167	2.8%	150	2.3%	(15)	2
34	0.5%	48	0.8%	45	0.7%	(14)	(11)
52	0.8%	93	1.6%	103	1.6%	(41)	(51)
10	0.2%	5	0.1%	2	0.0%	5	8
942	14.5%	1,037	17.7%	1,127	17.1%	(95)	(185)

82	1.3%	92	1.6%	63	0.9%	(10)	19
0	0.0%	0	0.0%	12	0.2%	0	(12)
296	4.5%	204	3.5%	206	3.1%	92	91
24	0.4%	60	1.0%	140	2.1%	(36)	(116)
17	0.3%	24	0.4%	24	0.4%	(7)	(7)
507	7.8%	515	8.8%	574	8.7%	(8)	(67)
354	5.4%	338	5.8%	325	4.9%	16	29
418	6.4%	179	3.0%	226	3.4%	239	192
347	5.3%	202	3.4%	283	4.3%	145	64
67	1.0%	44	0.8%	26	0.4%	23	41
157	2.4%	125	2.1%	137	2.1%	32	20
3	0.0%	13	0.2%	7	0.1%	(10)	(4)
2,272	34.9%	1,796	30.6%	2,022	30.6%	476	250

327	5.0%	342	5.8%	268	4.1%	(15)	59
0	0.0%	0	0.0%	20	0.3%	0	(20)
704	10.8%	603	10.3%	689	10.4%	100	15
456	7.0%	124	2.1%	500	7.6%	332	(44)
161	2.5%	86	1.5%	145	2.2%	75	16
1,243	19.1%	1,361	23.2%	1,374	20.8%	(118)	(131)
977	15.0%	1,073	18.3%	1,172	17.8%	(96)	(195)
1,159	17.8%	744	12.7%	909	13.8%	415	250
909	14.0%	673	11.5%	862	13.1%	236	47
134	2.1%	272	4.6%	91	1.4%	(138)	43
413	6.3%	496	8.5%	549	8.3%	(83)	(136)
29	0.4%	90	1.5%	23	0.3%	(61)	6
6,512	100.0%	5,865	100.0%	6,601	100.0%	647	(90)

70	1.1%	0	0.0%	36	0.5%	70	34
188	2.9%	0	0.0%	121	1.8%	188	67

Weekday

Public	1,608	2.7%	1,366	2.4%	1,544	2.4%	243	65
League	16	0.0%	403	0.7%	242	0.4%	(387)	(226)
Southern California Resident	3,387	5.7%	3,348	5.9%	4,058	6.3%	39	(671)
Tournament	1,629	2.8%	842	1.5%	973	1.5%	787	657
Junior	995	1.7%	717	1.3%	1,101	1.7%	278	(106)
JCR Club	5,993	10.1%	6,053	10.6%	6,656	10.3%	(61)	(663)
JC Coupon	4,730	8.0%	5,718	10.0%	6,914	10.7%	(988)	(2,184)
Resident	5,717	9.7%	5,216	9.2%	5,379	8.3%	501	338
Twilight	4,181	7.1%	3,178	5.6%	4,386	6.8%	1,002	(206)
Super Twilight	450	0.8%	763	1.3%	721	1.1%	(313)	(271)
Discount	2,495	4.2%	2,330	4.1%	3,073	4.8%	164	(579)
Employee / Owner	208	0.4%	284	0.5%	166	0.3%	(76)	42
Total Weekday Rounds	31,408	53.2%	30,218	53.0%	35,212	54.6%	1,190	(3,804)

Friday

Public	623	1.1%	496	0.9%	447	0.7%	127	176
Southern California Resident	963	1.6%	1,007	1.8%	1,135	1.8%	(44)	(172)
Tournament	935	1.6%	677	1.2%	887	1.4%	258	48
Junior	159	0.3%	152	0.3%	211	0.3%	7	(52)
JCR Club	1,759	3.0%	1,990	3.5%	1,903	2.9%	(232)	(144)
JC Coupon	1,527	2.6%	1,870	3.3%	1,978	3.1%	(343)	(452)
Resident	1,111	1.9%	731	1.3%	841	1.3%	380	270
Twilight	1,417	2.4%	1,240	2.2%	1,351	2.1%	177	66
Super Twilight	238	0.4%	270	0.5%	258	0.4%	(32)	(20)
Discount	630	1.1%	639	1.1%	720	1.1%	(9)	(90)
Employee Guest	46	0.1%	31	0.1%	21	0.0%	15	25
Total Friday Rounds	9,405	15.9%	9,102	16.0%	9,752	15.1%	304	(346)

Weekend

Public	813	1.4%	574	1.0%	568	0.9%	239	245
League	26	0.0%	21	0.0%	49	0.1%	5	(23)
Southern California Resident	1,876	3.2%	2,071	3.6%	2,225	3.4%	(195)	(349)
Tournament	666	1.1%	910	1.6%	1,151	1.8%	(244)	(485)
Junior	306	0.5%	297	0.5%	346	0.5%	10	(40)
JCR Club	4,366	7.4%	5,081	8.9%	5,260	8.2%	(715)	(894)
JC Coupon	2,801	4.7%	3,187	5.6%	3,158	4.9%	(386)	(357)
Resident	2,996	5.1%	1,941	3.4%	2,138	3.3%	1,055	859
Twilight	2,548	4.3%	1,818	3.2%	2,569	4.0%	730	(21)
Super Twilight	402	0.7%	313	0.5%	366	0.6%	89	36
Discount	1,357	2.3%	1,362	2.4%	1,647	2.6%	(5)	(290)
Employee Guest	73	0.1%	88	0.2%	77	0.1%	(15)	(4)
Total Weekend Rounds	18,230	30.9%	17,662	31.0%	19,551	30.3%	567	(1,322)

Total Rounds by Type of Play

Public	3,044	5.2%	2,435	4.3%	2,558	4.0%	608	486
League	42	0.1%	424	0.7%	291	0.5%	(382)	(249)
Southern California Resident	6,226	10.5%	6,426	11.3%	7,418	11.5%	(201)	(1,193)
Tournament	3,230	5.5%	2,428	4.3%	3,011	4.7%	802	220
Junior	1,460	2.5%	1,165	2.0%	1,658	2.6%	295	(198)
JCR Club	12,117	20.5%	13,125	23.0%	13,818	21.4%	(1,007)	(1,701)
JC Coupon	9,057	15.3%	10,775	18.9%	12,049	18.7%	(1,718)	(2,993)
Resident	9,824	16.6%	7,887	13.8%	8,358	13.0%	1,937	1,466
Twilight	8,145	13.8%	6,236	10.9%	8,306	12.9%	1,909	(161)
Super Twilight	1,090	1.8%	1,345	2.4%	1,345	2.1%	(256)	(255)
Discount	4,482	7.6%	4,332	7.6%	5,440	8.4%	150	(958)
Employee Guest	327	0.6%	403	0.7%	264	0.4%	(76)	63
Total Rounds	59,042	100.0%	56,982	100.0%	64,514	100.0%	2,061	(5,472)

Memo:

Comp Rounds	517	0.9%	0	0.0%	609	0.9%	517	(92)
Employee Comp Rounds	1,409	2.4%	0	0.0%	1,267	2.0%	1,409	142

THE CROSSINGS AT CARLSBAD
Green Fee Revenue by Type of Play
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
20,581	4%	17,545	4.3%	12,251	3%	3,036	8,330
0	0%	0	0.0%	320	0%	0	(320)
24,308	5%	24,327	5.9%	29,786	7%	(19)	(5,478)
44,207	9%	3,440	0.8%	18,984	4%	40,767	25,223
4,285	1%	1,800	0.4%	3,103	1%	2,485	1,182
37,166	8%	42,962	10.5%	40,200	9%	(5,796)	(3,034)
26,769	6%	29,433	7.2%	35,902	8%	(2,664)	(9,133)
35,135	7%	29,789	7.3%	33,352	7%	5,346	1,783
22,270	5%	16,125	3.9%	21,465	5%	6,145	805
1,430	0%	7,425	1.8%	772	0%	(5,995)	658
11,087	2%	17,200	4.2%	17,331	4%	(6,113)	(6,244)
295	0%	1,440	0.4%	270	0%	(1,145)	25
227,533	47%	191,486	46.6%	213,736	47%	36,047	13,797
5,458	1%	9,958	2.4%	8,190	2%	(4,500)	(2,732)
10,035	2%	8,515	2.1%	8,860	2%	1,520	1,175
4,644	1%	2,112	0.5%	18,519	4%	2,532	(13,875)
410	0%	67	0.0%	440	0%	343	(30)
14,457	3%	17,550	4.3%	14,793	3%	(3,093)	(336)
9,804	2%	13,453	3.3%	10,853	2%	(3,649)	(1,049)
9,800	2%	4,730	1.2%	6,294	1%	5,070	3,506
9,830	2%	10,337	2.5%	9,000	2%	(507)	830
1,685	0%	2,168	0.5%	2,025	0%	(483)	(340)
3,704	1%	6,733	1.6%	6,010	1%	(3,029)	(2,306)
175	0%	96	0.0%	40	0%	79	135
70,002	15%	75,721	18.4%	85,024	19%	(5,719)	(15,022)
8,768	2%	11,383	2.8%	7,207	2%	(2,615)	1,561
0	0%	0	0.0%	480	0%	0	(480)
29,003	6%	20,197	4.9%	19,467	4%	8,806	9,536
3,576	1%	6,480	1.6%	15,760	3%	(2,904)	(12,184)
535	0%	840	0.2%	800	0%	(305)	(265)
42,980	9%	41,740	10.2%	44,772	10%	1,240	(1,792)
26,917	6%	24,345	5.9%	22,798	5%	2,572	4,119
33,184	7%	14,106	3.4%	17,218	4%	19,078	15,966
23,944	5%	13,516	3.3%	18,365	4%	10,428	5,579
3,400	1%	2,218	0.5%	1,285	0%	1,182	2,115
10,837	2%	8,402	2.0%	8,565	2%	2,435	2,272
75	0%	330	0.1%	180	0%	(255)	(105)
183,219	38%	143,557	34.9%	156,897	34%	39,662	26,322
34,807	7%	38,886	9.5%	27,648	6%	(4,079)	7,159
0	0%	0	0.0%	800	0%	0	(800)
63,346	13%	53,039	12.9%	58,113	13%	10,307	5,233
52,427	11%	12,032	2.9%	53,263	12%	40,395	(836)
5,230	1%	2,707	0.7%	4,343	1%	2,523	887
94,603	20%	102,253	24.9%	99,765	22%	(7,650)	(5,162)
63,490	13%	67,232	16.4%	69,553	15%	(3,742)	(6,063)
78,119	16%	48,625	11.8%	56,864	12%	29,494	21,255
56,044	12%	39,978	9.7%	48,830	11%	16,066	7,214
6,515	1%	11,811	2.9%	4,082	1%	(5,296)	2,433
25,628	5%	32,335	7.9%	31,906	7%	(6,707)	(6,278)
545	0%	1,866	0.5%	490	0%	(1,321)	55
480,754	100%	410,764	100.0%	455,656	100%	69,990	25,098

Weekday

Public	171,384
League	789
Southern California Resident	273,109
Tournament	170,492
Junior	29,757
JCR Club	410,098
JC Coupon	275,046
Resident	330,931
Twilight	227,970
Super Twilight	19,688
Discount	148,693
Employee Guest	3,880
Total Weekday Revenue	2,061,835

Friday

Public	68,044
Southern California Resident	88,297
Tournament	100,026
Junior	4,465
JCR Club	132,285
JC Coupon	93,278
Resident	80,587
Twilight	89,579
Super Twilight	11,423
Discount	46,109
Employee Guest	800
Total Friday Revenue	714,892

Weekend

Public	88,942
League	1,255
Southern California Resident	181,413
Tournament	82,858
Junior	10,490
JCR Club	359,950
JC Coupon	209,155
Resident	232,057
Twilight	171,552
Super Twilight	20,745
Discount	87,994
Employee Guest	1,710
Total Weekend Revenue	1,448,119

Total Revenue by Type of Play

Public	328,370
League	2,044
Southern California Resident	542,819
Tournament	353,376
Junior	44,712
JCR Club	902,333
JC Coupon	577,478
Resident	643,574
Twilight	489,100
Super Twilight	51,855
Discount	282,795
Employee / Owner	6,390
Total Revenue	4,224,845

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
171,384	4%	147,482	4%	151,661	3%	23,902	19,723
789	0%	10,075	0%	2,450	0%	(9,286)	(1,661)
273,109	6%	266,163	7%	315,250	7%	6,946	(42,141)
170,492	4%	72,373	2%	83,774	2%	98,119	86,718
29,757	1%	21,504	1%	32,198	1%	8,253	(2,441)
410,098	10%	424,933	11%	448,981	10%	(14,836)	(38,883)
275,046	7%	325,925	8%	385,090	9%	(50,879)	(110,045)
330,931	8%	310,338	8%	307,564	7%	20,592	23,367
227,970	5%	168,458	4%	221,224	5%	59,512	6,746
19,688	0%	31,474	1%	28,012	1%	(11,786)	(8,325)
148,693	4%	147,769	4%	184,072	4%	924	(35,380)
3,880	0%	5,680	0%	3,055	0%	(1,800)	825
2,061,835	49%	1,932,173	48%	2,163,330	50%	129,661	(101,496)
68,044	2%	56,539	1%	46,423	1%	11,506	21,621
88,297	2%	92,861	2%	101,305	2%	(4,564)	(13,008)
100,026	2%	59,572	1%	86,623	2%	40,454	13,402
4,465	0%	4,554	0%	6,090	0%	(89)	(1,625)
132,285	3%	149,251	4%	139,630	3%	(16,967)	(7,345)
93,278	2%	115,004	3%	116,608	3%	(21,726)	(23,330)
80,587	2%	53,333	1%	59,004	1%	27,253	21,583
89,579	2%	76,865	2%	80,542	2%	12,714	9,037
11,423	0%	12,236	0%	11,440	0%	(813)	(17)
46,109	1%	45,138	1%	46,478	1%	971	(369)
800	0%	612	0%	410	0%	188	390
714,892	17%	665,964	17%	694,553	16%	48,928	20,339
88,942	2%	71,155	2%	64,778	1%	17,787	24,164
1,255	0%	973	0%	2,145	0%	282	(890)
181,413	4%	202,464	5%	209,976	5%	(21,051)	(28,564)
82,858	2%	98,237	2%	118,806	3%	(15,379)	(35,948)
10,490	0%	10,378	0%	11,967	0%	113	(1,477)
359,950	9%	411,594	10%	404,703	9%	(51,644)	(44,752)
209,155	5%	231,341	6%	222,589	5%	(22,187)	(13,435)
232,057	5%	153,343	4%	162,753	4%	78,714	69,304
171,552	4%	121,001	3%	165,048	4%	50,550	6,503
20,745	0%	15,643	0%	17,274	0%	5,102	3,471
87,994	2%	91,285	2%	105,853	2%	(3,291)	(17,860)
1,710	0%	2,200	0%	1,580	0%	(490)	130
1,448,119	34%	1,409,614	35%	1,487,472	34%	38,505	(39,353)
328,370	8%	275,175	7%	262,862	6%	53,195	65,508
2,044	0%	11,048	0%	4,595	0%		(2,551)
542,819	13%	561,488	14%	626,531	14%	(18,670)	(83,713)
353,376	8%	230,182	6%	289,203	7%	123,194	64,172
44,712	1%	36,436	1%	50,256	1%	8,276	(5,544)
902,333	21%	985,778	25%	993,313	23%	(83,446)	(90,981)
577,478	14%	672,270	17%	724,287	17%	(94,792)	(146,809)
643,574	15%	517,014	13%	529,320	12%	126,560	114,254
489,100	12%	366,324	9%	466,814	11%	122,776	22,286
51,855	1%	59,353	1%	56,726	1%	(7,498)	(4,871)
282,795	7%	284,191	7%	336,403	8%	(1,396)	(53,608)
6,390	0%	8,492	0%	5,045	0%	(2,102)	1,345
4,224,845	100%	4,007,751	100%	4,345,355	100%	226,098	(120,510)

THE CROSSINGS AT CARLSBAD
Average Green Fee by Type of Play
For the Ten Months Ending April 30, 2023

Current Month				
Actual	Budget	Last Year	Bud Var	Last Yr Var
105.01	108.00	96.46	(2.99)	8.54
0.00	0.00	40.00	0.00	(40.00)
80.89	79.50	77.37	1.39	3.53
111.63	86.00	94.92	25.63	16.71
32.96	30.00	29.27	2.96	3.69
67.95	70.20	67.00	(2.25)	0.95
58.45	57.00	54.40	1.45	4.05
57.88	59.50	56.15	(1.62)	1.73
54.32	53.00	50.03	1.32	4.28
43.33	41.25	38.60	2.08	4.73
54.35	61.90	56.09	(7.55)	(1.74)
18.44	20.00	19.29	(1.56)	(0.85)
69.00	63.16	61.92	5.84	7.09
111.39	114.00	105.00	(2.61)	6.39
93.79	91.25	90.41	2.54	3.38
129.00	88.00	115.75	41.00	13.26
29.29	30.00	29.33	(0.71)	(0.05)
76.49	75.00	73.96	1.49	2.53
59.42	61.50	58.04	(2.08)	1.38
73.13	73.00	70.72	0.13	2.42
64.67	62.00	60.00	2.67	4.67
49.56	45.17	45.00	4.39	4.56
71.23	72.70	58.35	(1.47)	12.88
17.50	20.00	20.00	(2.50)	(2.50)
74.31	73.05	75.44	1.27	(1.13)
106.93	124.00	114.99	(17.07)	(8.07)
0.00	0.00	40.00	0.00	(40.00)
97.98	99.01	94.73	(1.03)	3.25
149.00	108.00	112.57	41.00	36.43
31.47	35.00	33.33	(3.53)	(1.86)
84.77	81.00	78.00	3.77	6.77
76.04	72.03	70.15	4.01	5.89
79.39	79.00	76.19	0.39	3.20
69.00	66.95	64.89	2.05	4.11
50.75	50.00	49.42	0.75	1.32
69.03	67.00	62.52	2.03	6.51
25.00	25.00	25.71	0.00	(0.71)
80.64	79.91	77.59	0.73	3.05
106.44	113.83	103.29	(7.39)	3.15
0.00	0.00	40.00	0.00	(40.00)
90.04	87.91	84.41	2.13	5.64
114.97	97.03	106.53	17.94	8.45
32.48	31.39	29.95	1.09	2.53
76.11	75.11	72.61	1.00	3.50
64.98	62.65	59.35	2.33	5.64
67.40	65.36	62.56	2.05	4.85
61.65	59.42	56.65	2.24	5.01
48.62	43.37	44.86	5.25	3.76
62.05	65.20	58.12	(3.15)	3.94
18.79	20.73	21.30	(1.94)	(2.51)
73.83	70.04	69.03	3.79	4.80
74.13	70.25	69.32	3.88	4.81

Weekday				
Public				
League				
Southern California Resident				
Tournament				
Junior				
JCR Club				
JC Coupon				
Resident				
Twilight				
Super Twilight				
Discount				
Employee Guest				
Average Weekday Fee				
Friday				
Public				
Southern California Resident				
Tournament				
Junior				
JCR Club				
JC Coupon				
Resident				
Twilight				
Super Twilight				
Discount				
Employee Guest				
Average Friday Fee				
Weekend				
Public				
League				
Southern California Resident				
Tournament				
Junior				
JCR Club				
JC Coupon				
Resident				
Twilight				
Super Twilight				
Discount				
Employee Guest				
Average Weekend Fee				
Total Avg Green Fee by Type of Play				
Public				
League				
Southern California Resident				
Tournament				
Junior				
JCR Club				
JC Coupon				
Resident				
Twilight				
Super Twilight				
Discount				
Employee / Owner				
Total Average Green Fee				
Average Green Fee with Cart				

Year to Date				
Actual	Budget	Last Year	Bud Var	Last Yr Var
106.57	108.00	98.26	(1.43)	8.31
49.31	25.00	10.12	24.31	39.19
80.63	79.50	77.68	1.13	2.95
104.66	86.00	86.14	18.66	18.52
29.91	30.00	29.24	(0.09)	0.66
68.43	70.20	67.46	(1.77)	0.97
58.16	57.00	55.70	1.16	2.45
57.88	59.50	57.18	(1.62)	0.71
54.53	53.00	50.44	1.53	4.09
43.75	41.25	38.85	2.50	4.90
59.61	63.41	59.90	(3.80)	(0.29)
18.65	20.00	18.40	(1.35)	0.25
65.65	63.94	61.44	39.24	4.21
109.30	114.00	103.85	(4.70)	5.44
91.69	92.17	89.26	(0.48)	2.43
106.98	88.00	97.66	18.98	9.32
28.08	30.00	28.86	(1.92)	(0.78)
75.23	75.00	73.39	0.23	1.83
61.11	61.50	58.95	(0.39)	2.15
72.57	73.00	70.16	(0.43)	2.41
63.24	62.00	59.62	1.24	3.62
48.08	45.39	44.34	2.69	3.74
73.19	70.65	64.55	2.54	8.64
17.39	20.00	19.52	(2.61)	(2.13)
76.01	73.17	71.23	2.84	4.79
109.40	124.00	114.11	(14.60)	(4.71)
48.27	46.35	43.78	1.92	4.49
96.72	97.76	94.37	(1.04)	2.35
124.41	108.00	103.22	16.41	21.19
34.28	35.00	34.64	(0.72)	(0.36)
82.44	81.00	76.94	1.44	5.50
74.68	72.60	70.50	2.09	4.19
77.45	79.00	76.14	(1.55)	1.31
67.34	66.56	64.26	0.78	3.08
51.60	50.00	47.20	1.60	4.41
64.84	67.00	64.29	(2.16)	0.55
23.42	25.00	20.52	(1.58)	2.91
79.44	79.81	76.08	(0.37)	3.36
107.88	112.99	102.75	(5.11)	5.13
48.67	26.06	15.79		32.88
87.19	87.37	84.46	(0.18)	2.73
109.40	94.80	96.06	14.61	13.34
30.62	31.27	30.32	(0.65)	0.30
74.47	75.11	71.88	(0.64)	2.58
63.76	62.39	60.11	1.37	3.65
65.51	65.55	63.33	(0.04)	2.18
60.05	58.74	56.21	1.31	3.85
47.59	44.11	42.18	3.48	5.42
63.10	65.61	61.84	(2.50)	1.26
19.54	21.09	19.11	(1.55)	0.43
71.56	70.33	67.35	1.22	4.20
71.96	70.60	67.69	1.36	4.28

THE CROSSINGS AT CARLSBAD
Total Golf Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
49,277	8.3%	31,260	6.4%	48,096	8.6%	18,018	1,181
480,754	81.4%	410,764	84.1%	455,656	81.2%	69,990	25,098
5,238	0.9%	5,347	1.1%	6,040	1.1%	(109)	(802)
(287)	0.0%	150	0.0%	(661)	-0.1%	(437)	374
1,940	0.3%	1,239	0.3%	1,942	0.3%	701	(2)
6,773	1.1%	5,525	1.1%	6,902	1.2%	1,249	(129)
35,260	6.0%	24,055	4.9%	33,373	5.9%	11,204	1,886
1,420	0.2%	4,000	0.8%	3,390	0.6%	(2,580)	(1,970)
9,872	1.7%	6,250	1.3%	6,418	1.1%	3,622	3,454
590,248	100.0%	488,589	100.0%	561,157	100.0%	101,659	29,090
37,545	76.2%	19,694	63.0%	32,708	68.0%	17,851	4,837
552,703	93.6%	468,895	96.0%	528,449	94.2%	83,808	24,254
109,791	18.6%	122,322	25.0%	101,779	18.1%	(12,532)	8,012
3,957	0.7%	5,080	1.0%	5,343	1.0%	(1,123)	(1,386)
28,139	4.8%	32,350	6.6%	31,551	5.6%	(4,210)	(3,412)
141,887	24.0%	159,752	32.7%	138,673	24.7%	(17,865)	3,214
11,306	1.9%	6,278	1.3%	8,779	1.6%	5,028	2,527
46,932	8.0%	89,251	18.3%	83,000	14.8%	(42,319)	(36,067)
58,239	9.9%	95,529	19.6%	91,779	16.4%	(37,290)	(33,540)
200,126	33.9%	255,281	52.2%	230,452	41.1%	(55,155)	(30,326)
352,577	59.7%	213,614	43.7%	297,997	53.1%	138,963	54,580

Revenues

Pro Shop
Green Fees
JC Card Commissions
Rain Checks
Cart Rental
Club Rental
Range
Lessons
Other

Total Golf Revenue

Cost of Goods Sold

Gross Profit

Payroll Expenses

Payroll
Commissions
Taxes & Benefits
Total Payroll Expenses

Other Operating Expenses

Golf Operations
Golf Maintenance
Total Other Expenses

Total Operating Expenses

Golf Operations Profit (Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
391,759	7.5%	333,788	6.9%	401,541	7.5%	57,971	(9,782)
4,224,845	81.2%	4,007,751	82.8%	4,345,355	81.6%	217,094	(120,510)
52,801	1.0%	62,370	1.3%	66,315	1.2%	(9,569)	(13,514)
2,865	0.1%	1,500	0.0%	3,163	0.1%	1,365	(298)
24,044	0.5%	15,313	0.3%	21,464	0.4%	8,732	2,580
55,285	1.1%	42,737	0.9%	50,266	0.9%	12,548	5,019
321,990	6.2%	265,564	5.5%	294,077	5.5%	56,426	27,912
41,602	0.8%	46,500	1.0%	71,973	1.4%	(4,898)	(30,371)
85,318	1.6%	62,500	1.3%	70,643	1.3%	22,818	14,675
5,200,509	100.0%	4,838,023	100.0%	5,324,798	100.0%	362,486	(124,289)
266,444	68.0%	210,286	63.0%	258076.07	64.3%	56,157	8,367
4,934,065	94.9%	4,627,736	95.7%	5,066,722	95.2%	306,329	(132,657)
1,046,103	20.1%	1,186,638	24.5%	1,037,384	19.5%	(140,535)	8,720
39,975	0.8%	62,676	1.3%	65,416	1.2%	(22,701)	(25,441)
312,929	6.0%	341,934	7.1%	295,716	5.6%	(29,005)	17,213
1,399,008	26.9%	1,591,249	32.9%	1,398,516	26.3%	(192,241)	492
80,650	1.6%	71,212	1.5%	91,700	1.7%	9,438	(11,050)
923,057	17.7%	1,071,817	22.2%	983,721	18.5%	(148,761)	(60,664)
1,003,707	19.3%	1,143,029	23.6%	1,075,420	20.2%	(139,322)	(71,714)
2,402,714	46.2%	2,734,277	56.5%	2,473,936	46.5%	(331,563)	(71,222)
2,531,351	48.7%	1,893,459	39.1%	2,592,786	48.7%	637,892	(61,435)

THE CROSSINGS AT CARLSBAD
Golf Operations Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
49,277	8.3%	31,260	6.4%	48,096	8.6%	18,018	1,181
480,754	81.4%	410,764	84.1%	455,656	81.2%	69,990	25,098
5,238	0.9%	5,347	1.1%	6,040	1.1%	(109)	(802)
(287)	0.0%	150	0.0%	(661)	-0.1%	(437)	374
1,940	0.3%	1,239	0.3%	1,942	0.3%	701	(2)
6,773	1.1%	5,525	1.1%	6,902	1.2%	1,249	(129)
35,260	6.0%	24,055	4.9%	33,373	5.9%	11,204	1,886
1,420	0.2%	4,000	0.8%	3,390	0.6%	(2,580)	(1,970)
9,872	1.7%	6,250	1.3%	6,418	1.1%	3,622	3,454
590,248	100.0%	488,589	100.0%	561,157	100.0%	101,659	29,090
37,545	76.2%	19,694	63.0%	32,708	68.0%	17,851	4,837
552,703	93.6%	468,895	96.0%	528,449	94.2%	83,808	24,254
4,815	0.8%	5,538	1.1%	3,520	0.6%	(723)	1,295
13,597	2.3%	16,163	3.3%	12,974	2.3%	(2,566)	623
1,408	0.2%	1,613	0.3%	1,119	0.2%	(205)	289
27,651	4.7%	27,990	5.7%	28,675	5.1%	(339)	(1,024)
3,957	0.7%	5,080	1.0%	5,343	1.0%	(1,123)	(1,386)
573	0.1%	2,800	0.01	1,814	0.3%	(2,227)	(1,241)
20,190	3.4%	19,413	4.0%	14,928	2.7%	776	5,261
72,190	12.2%	78,597	16.1%	68,373	12.2%	(6,407)	3,817
6,388	8.8%	7,980	10.2%	6,172	9.0%	(1,591)	216
3,406	4.7%	3,458	4.4%	2,757	4.0%	(53)	648
4,390	6.1%	1,336	1.7%	4,170	6.1%	3,054	219
(62)	-0.1%	0	0.0%	0	0.0%	(62)	(62)
592	0.8%	629	0.8%	0	0.0%	(37)	592
839	1.2%	1,908	2.4%	2,496	3.7%	(1,069)	(1,657)
1,428	2.0%	975	1.2%	1,113	1.6%	453	315
16,981	23.5%	16,286	20.7%	16,708	24.4%	695	273
89,171	15.1%	94,883	19.4%	85,081	15.2%	(5,712)	4,090
42	0.0%	0	0.0%	0	0.0%	42	42
0	0.0%	500	0.1%	0	0.0%	(500)	0
830	0.1%	695	0.1%	261	0.0%	135	569
1,765	0.3%	0	0.0%	4,390	0.8%	1,765	(2,625)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
7,025	1.2%	2,000	0.4%	2,303	0.4%	5,025	4,723
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
1,167	0.2%	1,950	0.4%	0	0.0%	(783)	1,167
0	0.0%	250	0.1%	0	0.0%	(250)	0
79	0.0%	233	0.0%	0	0.0%	(154)	79
184	0.0%	500	0.1%	1,714	0.3%	(316)	(1,530)
213	0.0%	150	0.0%	112	0.0%	63	101
11,306	1.9%	6,278	1.3%	8,779	1.6%	5,028	2,527
100,478	17.0%	101,161	20.7%	93,861	16.7%	(683)	6,617
452,225	76.6%	367,734	75.3%	434,588	77.4%	84,491	17,637

Revenues

Pro Shop
Green Fees
JC Card Commissions
Rain Checks
Cart Rental
Club Rental
Range
Lessons
Other

Total Golf Revenue

Cost of Sales-Golf Merch.

Gross Profit

Payroll Cost

Management
Pro Shop
Reservations
Golf OS
Commissions
Commissions - Lessons
Starters, PA, Greeter

Total Payroll

Taxes & Benefits

Payroll Taxes
Worker's Comp. Insurance
Vacation
Holiday
Sick
Employee Insurance
Other Benefits

Total Taxes & Benefits

Total Payroll & Benefits

Other Operating Expenses

Auto & Travel
Cleaning Supplies
Dues & Subscriptions
Equipment Rental
Human Resources Allocation
Miscellaneous
Operating Supplies
Outside Services
Postage and Fedex
R&M - Furniture & Equipment
Range Balls & Supplies
Scoring & Other Supplies
Tournament Expenses
Uniforms Purchase
Utilities - Telephone

Total Other Expenses

Total Operating Expense

Profit/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
391,759	7.5%	333,788	6.9%	401,541	7.5%	57,971	(9,782)
4,224,845	81.2%	4,007,751	82.8%	4,345,355	81.6%	217,094	(120,510)
52,801	1.0%	62,370	1.3%	66,315	1.2%	(9,569)	(13,514)
2,865	0.1%	1,500	0.0%	3,163	0.1%	1,365	(298)
24,044	0.5%	15,313	0.3%	21,464	0.4%	8,732	2,580
55,285	1.1%	42,737	0.9%	50,266	0.9%	12,548	5,019
321,990	6.2%	265,564	5.5%	294,077	5.5%	56,426	27,912
41,602	0.8%	46,500	1.0%	71,973	1.4%	(4,898)	(30,371)
85,318	1.6%	62,500	1.3%	70,643	1.3%	22,818	14,675
5,200,509	100.0%	4,838,023	100.0%	5,324,798	100.0%	362,486	(124,289)
266,444	68.0%	210,286	63.0%	258,076	64.3%	56,157	8,367
4,934,065	94.9%	4,627,736	95.7%	5,066,722	95.2%	306,329	(132,657)
50,457	1.0%	55,380	1.1%	51,205	1.0%	(4,923)	(747)
131,740	2.5%	156,260	3.2%	132,908	2.5%	(24,520)	(1,169)
12,355	0.2%	16,130	0.3%	10,033	0.2%	(3,775)	2,322
264,306	5.1%	259,494	5.4%	281,918	5.3%	4,812	(17,612)
39,975	0.8%	62,676	1.3%	65,416	1.2%	(22,701)	(25,441)
16,965	0.3%	32,550	0.7%	33,041	0.6%	(15,585)	(16,076)
173,314	3.3%	187,980	3.9%	141,719	2.7%	(14,666)	31,595
689,113	13.3%	770,470	15.9%	716,240	13.5%	(81,358)	(27,127)
67,445	9.8%	78,224	10.2%	69,127	9.7%	(10,779)	(1,682)
33,601	4.9%	33,901	4.4%	30,271	4.2%	(300)	3,330
18,795	2.7%	13,098	1.7%	14,225	2.0%	5,697	4,570
19,652	2.9%	13,200	1.7%	13,644	1.9%	6,452	6,008
10,244	1.5%	6,164	0.8%	2,700	0.4%	4,080	7,544
12,133	1.8%	18,432	2.4%	15,747	2.2%	(6,299)	(3,614)
12,068	1.8%	9,559	1.2%	9,310	1.3%	2,509	2,758
173,938	25.2%	172,577	22.4%	155,024	21.6%	1,361	18,914
863,050	16.6%	943,047	19.5%	871,264	16.4%	(79,997)	(8,214)
47	0.0%	600	0.0%	29	0.0%	(553)	18
637	0.0%	5,000	0.1%	1,963	0.0%	(4,363)	(1,326)
6,402	0.1%	6,950	0.1%	4,907	0.1%	(548)	1,495
6,898	0.1%	3,300	0.1%	31,694	0.6%	3,598	(24,796)
0	0.0%	0	0.0%	30	0.0%	0	(30)
0	0.0%	32	0.0%	32	0.0%	(32)	(32)
26,550	0.5%	20,000	0.4%	23,310	0.4%	6,550	3,240
405	0.0%	0	0.0%	0	0.0%	405	405
0	0.0%	0	0.0%	42	0.0%	0	(42)
2,703	0.1%	2,500	0.1%	1,483	0.0%	203	1,220
21,568	0.4%	19,500	0.4%	15,292	0.3%	2,068	6,276
1,705	0.0%	2,500	0.1%	0	0.0%	(795)	1,705
2,703	0.1%	2,330	0.0%	183	0.0%	373	2,520
9,236	0.2%	7,000	0.1%	11,481	0.2%	2,236	(2,244)
1,795	0.0%	1,500	0.0%	1,256	0.0%	295	539
80,650	1.6%	71,212	1.5%	91,700	1.7%	9,438	(11,050)
943,701	18.1%	1,014,259	21.0%	962,964	18.1%	(70,558)	(19,263)
3,990,365	76.7%	3,613,477	74.7%	4,103,758	77.1%	376,887	(113,394)

THE CROSSINGS AT CARLSBAD
Golf Maintenance Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
7,096	1.2%	13,421	2.7%	6,894	1.2%	(6,325)	202
34,461	5.8%	35,384	7.2%	31,854	5.7%	(923)	2,607
41,557	7.0%	48,805	10.0%	38,748	6.9%	(7,248)	2,809

2,936	7.1%	4,331	8.9%	3,382	8.7%	(1,395)	(446)
1,972	4.7%	2,879	5.9%	1,695	4.4%	(908)	277
1,664	4.0%	3,465	7.1%	4,366	11.3%	(1,801)	(2,702)
0	0.0%	0	0.0%	0	0.0%	0	0
1,824	4.4%	751	1.5%	1,346	3.5%	1,072	478
1,624	3.9%	3,612	7.4%	3,092	8.0%	(1,988)	(1,468)
1,139	2.7%	1,025	2.1%	962	2.5%	114	177
11,158	26.9%	16,064	32.9%	14,843	38.3%	(4,905)	(3,685)
52,715	8.9%	64,869	13.3%	53,591	9.6%	(12,153)	(876)

277	0.0%	250	0.1%	185	0.0%	27	92
2,551	0.4%	4,300	0.9%	3,251	0.6%	(1,749)	(700)
0	0.0%	150	0.0%	90	0.0%	(150)	(90)
0	0.0%	0	0.0%	0	0.0%	0	0
72	0.0%	500	0.1%	94	0.0%	(428)	(22)
4,939	0.8%	6,975	1.4%	5,302	0.9%	(2,036)	(364)
1,166	0.2%	5,456	1.1%	3,003	0.5%	(4,290)	(1,837)
0	0.0%	700	0.1%	0	0.0%	(700)	0
0	0.0%	980	0.2%	950	0.2%	(980)	(950)
268	0.0%	1,800	0.4%	1,499	0.3%	(1,532)	(1,230)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
7,487	1.3%	5,800	1.2%	5,281	0.9%	1,687	2,206
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
4,409	0.7%	2,300	0.5%	9,422	1.7%	2,109	(5,013)
4,498	0.8%	5,000	1.0%	6,139	1.1%	(503)	(1,641)
0	0.0%	1,800	0.4%	0	0.0%	(1,800)	0
0	0.0%	2,280	0.5%	0	0.0%	(2,280)	0
134	0.0%	120	0.0%	123	0.0%	14	11
0	0.0%	380	0.1%	1,245	0.2%	(380)	(1,245)
802	0.1%	1,000	0.2%	774	0.1%	(198)	28
0	0.0%	0	0.0%	17	0.0%	0	(17)
9,415	1.6%	12,000	2.5%	10,508	1.9%	(2,585)	(1,092)
6,103	1.0%	3,800	0.8%	2,261	0.4%	2,303	3,841
104	0.0%	100	0.0%	97	0.0%	4	7
317	0.1%	600	0.1%	664	0.1%	(284)	(348)
4,390	0.7%	32,960	6.7%	32,094	5.7%	(28,570)	(27,704)
46,932	8.0%	89,251	18.3%	83,000	14.8%	(42,319)	(36,067)
99,648	16.9%	154,120	31.5%	136,591	24.3%	(54,472)	(36,943)
(99,648)	-16.9%	(154,120)	-31.5%	(136,591)	-24.3%	54,472	36,943

Payroll Cost

Management	
Staff	
Total Payroll	

Taxes & Benefits

Payroll Taxes	
Worker's Comp. Insurance	
Vacation	
Holiday	
Sick	
Employee Insurance	
Other Benefits	
Total Taxes & Benefits	
Total Payroll & Benefits	

Other Operating Expenses

Auto & Travel	
Chemicals	
Dues & Subscriptions	
Entertainment & Meals	
Equipment Rental	
Fertilizers	
Irrigation/Sprinklers	
Lake Supplies	
Maintenance Agreements	
Operating Supplies	
Outside Services	
Pest Control	
R&M - Equip & Accessories	
R&M - Buildings	
R&M - Ride Mowers	
R&M - Vehicles	
R&M - Carts	
R&M - Grounds and Landscaping	
Sand/Soil/Gravel & Rock	
Seed, Plants & Trees	
Taxes, Licenses & Permits	
Tools & Equipment	
Uniforms Laundry	
Uniforms Purchase	
Utilities - Electricity	
Utilities - Gas & Lubricants	
Utilities - Telephone	
Utilities - Trash Removal	
Utilities - Water	
Total Other Expenses	
Total Operating Expense	
Profit/(Loss)	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
71,865	1.4%	133,208	2.8%	76,706	1.4%	(61,343)	(4,841)
325,101	6.3%	345,636	7.1%	309,853	5.8%	(20,535)	15,248
396,966	7.6%	478,844	9.9%	386,559	7.3%	(81,878)	10,407

36,773	9.3%	42,496	8.9%	35,112	9.1%	(5,722)	1,662
19,573	4.9%	27,401	5.7%	21,413	5.5%	(7,828)	(1,840)
32,533	8.2%	33,998	7.1%	28,870	7.5%	(1,465)	3,663
8,458	2.1%	12,600	2.6%	8,292	2.1%	(4,142)	166
8,870	2.2%	7,372	1.5%	8,822	2.3%	1,498	48
22,020	5.5%	35,434	7.4%	29,696	7.7%	(13,414)	(7,676)
10,764	2.7%	10055.73	2.1%	8,488	2.2%	708	2,277
138,991	35.0%	169,357	35.4%	140,692	36.4%	(30,366)	(1,701)
535,957	10.3%	648,202	13.4%	527,251	9.9%	(112,244)	8,706

1,939	0.0%	2,500	0.1%	1,981	0.0%	(561)	(42)
37,255	0.7%	43,500	0.9%	35,465	0.7%	(6,245)	1,790
430	0.0%	3,250	0.1%	860	0.0%	(2,820)	(430)
215	0.0%	0	0.0%	0	0.0%	215	215
4,570	0.1%	4,050	0.1%	3,769	0.1%	520	801
57,374	1.1%	61,909	1.3%	57,499	1.1%	(4,535)	(126)
11,247	0.2%	45,516	0.9%	18,655	0.4%	(34,269)	(7,408)
0	0.0%	7,900	0.2%	3,641	0.1%	(7,900)	(3,641)
2,924	0.1%	9,800	0.2%	9,500	0.2%	(6,876)	(6,576)
18,806	0.4%	18,000	0.4%	9,992	0.2%	806	8,814
7,283	0.1%	3,000	0.1%	11,173	0.2%	4,283	(3,891)
0	0.0%	500	0.0%	0	0.0%	(500)	0
53,885	1.0%	51,900	1.1%	52,958	1.0%	1,985	927
1,820	0.0%	0	0.0%	0	0.0%	1,820	1,820
0	0.0%	0	0.0%	(28)	0.0%	0	28
0	0.0%	0	0.0%	210	0.0%	0	(210)
29,502	0.6%	23,000	0.5%	71,166	1.3%	6,502	(41,664)
51,295	1.0%	54,000	1.1%	50,209	0.9%	(2,706)	1,085
18,758	0.4%	27,660	0.6%	18,867	0.4%	(8,902)	(108)
6,216	0.1%	18,680	0.4%	8,913	0.2%	(12,464)	(2,698)
2,116	0.0%	3,520	0.1%	2,229	0.0%	(1,404)	(114)
1,142	0.0%	3,800	0.1%	2,133	0.0%	(2,658)	(991)
10,229	0.2%	10,000	0.2%	8,355	0.2%	229	1,874
988	0.0%	0	0.0%	161	0.0%	988	827
108,423	2.1%	131,500	2.7%	107,745	2.0%	(23,077)	678
36,439	0.7%	38,400	0.8%	34,282	0.6%	(1,961)	2,157
962	0.0%	1,000	0.0%	1,023	0.0%	(38)	(61)
3,498	0.1%	6,000	0.1%	5,692	0.1%	(2,502)	(2,194)
455,743	8.8%	502,432	10.4%	467,269	8.8%	(46,689)	(11,526)
923,057	17.7%	1,071,817	22.2%	983,721	18.5%	(148,761)	(60,664)
1,459,014	28.1%	1,720,019	35.6%	1,510,972	28.4%	(261,005)	(51,958)
(1,459,014)	-28.1%	(1,720,019)	-35.6%	(1,510,972)	-28.4%	261,005	51,958

THE CROSSINGS AT CARLSBAD
Other Income Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	0	0.0%	0	0.0%	0	0

Miscellaneous
Miscellaneous Profit/(Loss)

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	0	0.0%	0	0.0%	0	0

THE CROSSINGS AT CARLSBAD
Administration & General Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
15,371	1.5%	12,568	1.6%	13,743	1.4%	2,802	1,628
4,668	0.5%	6,197	0.8%	4,673	0.5%	(1,528)	(5)
4,521	0.5%	4,521	0.6%	4,261	0.4%	(0)	260
24,560	2.5%	23,286	3.0%	22,677	2.3%	1,274	1,883
1,293	5.3%	1,467	6.3%	1,355	6.0%	(174)	(62)
966	3.9%	863	3.7%	879	3.9%	103	88
126	0.5%	788	3.4%	448	2.0%	(662)	(322)
0	0.0%	0	0.0%	0	0.0%	0	0
126	0.5%	559	2.4%	160	0.7%	(433)	(34)
(48)	-0.2%	396	1.7%	453	2.0%	(444)	(501)
1,650	6.7%	1,441	6.2%	1,469	6.5%	208	180
4,113	16.7%	5,514	23.7%	4,764	21.0%	(1,401)	(651)
28,673	2.9%	28,800	3.7%	27,441	2.8%	(127)	1,232
0	0.0%	50	0.0%	51	0.0%	(50)	(51)
50	0.0%	0	0.0%	0	0.0%	50	50
1,016	0.1%	500	0.1%	413	0.0%	516	603
1,428	0.1%	1,650	0.2%	1,566	0.2%	(222)	(138)
7	0.0%	0	0.0%	(28)	0.0%	7	35
591	0.1%	1,250	0.2%	536	0.1%	(659)	55
293	0.0%	350	0.0%	293	0.0%	(57)	0
24,320	2.4%	19,355	2.5%	23,837	2.4%	4,965	483
294	0.0%	1,000	0.1%	506	0.1%	(706)	(212)
278	0.0%	425	0.1%	229	0.0%	(147)	49
0	0.0%	0	0.0%	0	0.0%	0	0
2,034	0.2%	1,325	0.2%	2,066	0.2%	709	(32)
4,746	0.5%	6,000	0.8%	8,083	0.8%	(1,254)	(3,337)
0	0.0%	0	0.0%	0	0.0%	0	0
(12)	0.0%	0	0.0%	(2)	0.0%	(12)	(10)
284	0.0%	250	0.0%	245	0.0%	34	39
2,534	0.3%	2,000	0.3%	3,079	0.3%	534	(545)
7,810	0.8%	6,500	0.8%	6,275	0.6%	1,310	1,535
946	0.1%	1,550	0.2%	1,404	0.1%	(604)	(458)
36	0.0%	195	0.0%	103	0.0%	(159)	(66)
0	0.0%	0	0.0%	0	0.0%	0	0
11,902	1.2%	6,000	0.8%	200	0.0%	5,902	11,702
2,931	0.3%	4,500	0.6%	10,965	1.1%	(1,569)	(8,035)
0	0.0%	0	0.0%	0	0.0%	0	0
1,537	0.2%	750	0.1%	678	0.1%	787	859
594	0.1%	250	0.0%	206	0.0%	344	388
0	0.0%	0	0.0%	0	0.0%	0	0
164	0.0%	150	0.0%	108	0.0%	14	57
10,205	1.0%	11,845	1.5%	13,332	1.3%	(1,640)	(3,127)
2,253	0.2%	1,093	0.1%	2,515	0.3%	1,161	(262)
891	0.1%	950	0.1%	1,076	0.1%	(59)	(185)
2,181	0.2%	1,550	0.2%	1,354	0.1%	631	827
950	0.1%	1,135	0.1%	744	0.1%	(185)	207
80,265	8.0%	70,623	9.2%	79,835	8.1%	9,642	430
108,938	10.9%	99,423	12.9%	107,276	10.8%	9,515	1,662

Payroll Cost

Management	158,603	1.7%	141,884	1.8%	119,347	1.4%	16,719	39,256
Staff	58,256	0.6%	59,887	0.8%	50,297	0.6%	(1,630)	7,959
Accounting	44,022	0.5%	44,155	0.6%	42,613	0.5%	(132)	1,410
Total Payroll	260,882	2.9%	245,925	3.2%	212,257	2.5%	14,957	48,625

Taxes & Benefits

Payroll Taxes	15,818	6.1%	15,493	6.3%	13,849	6.5%	325	1,969
Worker's Comp. Insurance	12,476	4.8%	9,281	3.8%	8,189	3.9%	3,194	4,287
Vacation	6,597	2.5%	8,474	3.4%	9,265	4.4%	(1,877)	(2,668)
Holiday	1,876	0.7%	1,500	0.6%	1,328	0.6%	376	548
Sick	1,406	0.5%	5902.21	2.4%	6,677	3.1%	(4,496)	(5,271)
Employee Insurance	2,065	0.8%	4,181	1.7%	(24,863)	-11.7%	(2,116)	26,928
Other Benefits	14,702	5.6%	14,096	5.7%	3,902	1.8%	605	10,799
Total Taxes & Benefits	54,940	21.1%	58,928	24.0%	18,347	8.6%	(3,989)	36,593
Total Payroll & Benefits	315,822	3.5%	304,854	3.9%	230,604	2.8%	10,968	85,217

Other Expenses

Auto & Travel	1,352	0.0%	500	0.0%	347	0.0%	852	1,005
Bad Debt Expense	1,025	0.0%	0	0.0%	928	0.0%	1,025	97
Bank Fees & Charges	6,211	0.1%	5,000	0.1%	4,458	0.1%	1,211	1,753
Cable/Satellite Television	16,642	0.2%	16,500	0.2%	15,325	0.2%	142	1,316
Cash Over & Short	(90)	0.0%	372	0.0%	260	0.0%	(461)	(349)
Cleaning Supplies	5,296	0.1%	12,500	0.2%	11,698	0.1%	(7,204)	(6,402)
Courier Service	2,968	0.0%	3,500	0.0%	2,919	0.0%	(532)	49
Credit Card Commissions	238,896	2.6%	186,054	2.4%	210,270	2.5%	52,842	28,626
Decorations	5,536	0.1%	10,500	0.1%	4,138	0.0%	(4,964)	1,398
Dues & Subscriptions	4,440	0.0%	3,712	0.0%	2,861	0.0%	728	1,579
Employee Recruitment	0	0.0%	0	0.0%	2,183	0.0%	0	(2,183)
Equipment Rental	19,071	0.2%	13,250	0.2%	15,010	0.2%	5,821	4,061
Human Resources	64,256	0.7%	56,500	0.7%	53,370	0.6%	7,756	10,886
Legal Expense	395	0.0%	0	0.0%	0	0.0%	395	395
Miscellaneous	365	0.0%	17	0.0%	973	0.0%	348	(607)
Offsite Records Storage	2,848	0.0%	2,500	0.0%	2,868	0.0%	348	(21)
Operating Supplies	29,503	0.3%	20,000	0.3%	28,303	0.3%	9,503	1,200
Outside Services	74,677	0.8%	65,000	0.8%	60,945	0.7%	9,677	13,732
Payroll Processing Fees	13,724	0.2%	15,232	0.2%	15,571	0.2%	(1,508)	(1,846)
Postage and Fedex	1,096	0.0%	1,950	0.0%	1,945	0.0%	(854)	(848)
Printing & Stationary	703	0.0%	0	0.0%	559	0.0%	703	144
R&M - Buildings	36,950	0.4%	60,000	0.8%	44,758	0.5%	(23,050)	(7,808)
R&M - Furniture & Equipment	37,454	0.4%	45,000	0.6%	41,975	0.5%	(7,546)	(4,521)
Safety & Other Training	323	0.0%	0	0.0%	0	0.0%	323	323
Security Services	8,709	0.1%	12,750	0.2%	11,009	0.1%	(4,041)	(2,300)
Taxes, Licenses & Permits	10,800	0.1%	5,000	0.1%	3,642	0.0%	5,800	7,159
Theft & Losses	0	0.0%	0	0.0%	1,170	0.0%	0	(1,170)
Uniforms Purchase	1,228	0.0%	1,500	0.0%	410	0.0%	(272)	818
Utilities - Electricity	124,448	1.4%	120,321	1.6%	121,074	1.4%	4,128	3,374
Utilities - Gas & Lubricants	29,257	0.3%	15,781	0.2%	17,883	0.2%	13,476	11,374
Utilities - Telephone	8,857	0.1%	9,500	0.1%	8,687	0.1%	(643)	170
Utilities - Trash Removal	20,264	0.2%	15,500	0.2%	12,101	0.1%	4,764	8,163
Utilities - Water	10,146	0.1%	8,790	0.1%	7,752	0.1%	1,356	2,394
Total Other Expenses	777,350	8.6%	707,230	9.1%	705,391	8.4%	70,120	71,959
Total Expense	1,093,172	12.0%	1,012,083	13.1%	935,995	11.2%	81,088	157,176

THE CROSSINGS AT CARLSBAD
MIS Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
0	0.0%	0	0.0%	27	0.0%	0	(27)
0	0.0%	675	0.1%	1,538	0.2%	(675)	(1,538)
63	0.0%	0	0.0%	63	0.0%	63	0
0	0.0%	0	0.0%	0	0.0%	0	0
2,059	0.2%	5,835	0.8%	2,446	0.2%	(3,776)	(386)
2,122	0.2%	6,510	0.8%	4,073	0.4%	(4,388)	(1,951)
2,122	0.2%	6,510	0.8%	4,073	0.4%	(4,388)	(1,951)

Other Expenses
Dues & Subscriptions
Hardware Maint. & Upgrades
Miscellaneous
Operating Supplies
Software Maint. & Upgrades
Total Other Expenses
Total Expense

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
511	0.0%	0	0.0%	54	0.0%	511	457
5,873	0.1%	6,750	0.1%	9,746	0.1%	(877)	(3,873)
625	0.0%	0	0.0%	1,025	0.0%	625	(400)
0	0.0%	38	0.0%	37	0.0%	(38)	(37)
28,549	0.3%	33,115	0.4%	22,581	0.3%	(4,566)	5,968
35,559	0.4%	39,902	0.5%	33,443	0.4%	(4,344)	2,116
35,559	0.4%	39,902	0.5%	33,443	0.4%	(4,344)	2,116

THE CROSSINGS AT CARLSBAD
Sales & Marketing Income Statement
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
9,679	1.0%	10,097	1.3%	10,091	1.0%	(418)	(412)
4,901	0.5%	1,680	0.2%	3,987	0.4%	3,221	914
14,580	1.5%	11,777	1.5%	14,078	1.4%	2,804	502

1,018	7.0%	1,013	8.6%	1,051	7.5%	5	(33)
403	2.8%	318	2.7%	346	2.5%	85	56
187	1.3%	471	4.0%	0	0.0%	(284)	187
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
338	2.3%	530	4.5%	(114)	-0.8%	(192)	452
137	0.9%	118	1.0%	133	0.9%	19	4
2,084	14.3%	2,450	20.8%	1,417	10.1%	(366)	666
16,664	1.7%	14,226	1.9%	15,495	1.6%	2,438	1,169

0	0.0%	25	0.0%	46	0.0%	(25)	(46)
0	0.0%	0	0.0%	0	0.0%	0	0
816	0.1%	1,520	0.2%	946	0.1%	(704)	(130)
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
2,250	0.2%	2,500	0.3%	1,000	0.1%	(250)	1,250
68	0.0%	150	0.0%	290	0.0%	(82)	(223)
0	0.0%	0	0.0%	0	0.0%	0	0
1,275	0.1%	350	0.0%	472	0.0%	925	804
600	0.1%	1,000	0.1%	3,441	0.3%	(400)	(2,841)
360	0.0%	0	0.0%	0	0.0%	360	360
42	0.0%	100	0.0%	0	0.0%	(58)	42
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	70	0.0%	0	0.0%	(70)	0
125	0.0%	105	0.0%	83	0.0%	20	42
0	0.0%	0	0.0%	0	0.0%	0	0
225	0.0%	0	0.0%	1,591	0.2%	225	(1,366)
829	0.1%	2,650	0.3%	1,840	0.2%	(1,821)	(1,012)
4,124	0.4%	4,000	0.5%	3,985	0.4%	124	139
1,827	0.2%	1,400	0.2%	3,810	0.4%	427	(1,983)
0	0.0%	600	0.1%	0	0.0%	(600)	0
255	0.0%	350	0.0%	0	0.0%	(95)	255
12,795	1.3%	14,820	1.9%	17,505	1.8%	(2,025)	(4,709)
29,459	3.0%	29,046	3.8%	33,000	3.3%	413	(3,541)

Payroll Cost

Management	
Commissions	
Total Payroll	

Taxes & Benefits

Payroll Taxes	
Worker's Comp. Insurance	
Vacation	
Holiday	
Sick	
Employee Insurance	
Other Benefits	
Total Taxes & Benefits	
Total Payroll & Benefits	

Other Expenses

Sales

Auto & Travel	
Decorations	
Dues & Subscriptions	
Entertainment & Meals	
Guest Relations	
Music & Entertainment	
Operating Supplies	
Outside Services	
Printing & Stationary	
Promotions & Marketing	
Sales & Promo - F&B	
Sales & Promo - Golf	
Trade Shows	
Uniforms Purchase	
Utilities - Telephone	
Advertising - Catering	
Advertising - Contract	
Advertising - Contract Golf	
Advertising - E - Commerce	
Brochures/Collateral - Golf	
Photographs	
Website / Internet Expense	
Total Other Expenses	
Total Expense	

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
85,205	0.9%	100,187	1.3%	86,361	1.0%	(14,982)	(1,156)
34,536	0.4%	18,681	0.2%	23,497	0.3%	15,854	11,038
119,741	1.3%	118,868	1.5%	109,858	1.3%	873	9,882

10,191	8.5%	10,223	8.6%	9,589	8.7%	(32)	602
3,996	3.3%	3,209	2.7%	2,988	2.7%	787	1,008
1,243	1.0%	4,755	4.0%	3,761	3.4%	(3,512)	(2,518)
860	0.7%	2,100	1.8%	1,100	1.0%	(1,240)	(240)
519	0.4%	0.00	0.0%	400	0.4%	519	119
2,273	1.9%	5,349	4.5%	4,840	4.4%	(3,076)	(2,568)
249	0.2%	1,189	1.0%	1,142	1.0%	(940)	(893)
19,331	16.1%	26,825	22.6%	23,819	21.7%	(7,494)	(4,489)
139,072	1.5%	145,693	1.9%	133,678	1.6%	(6,621)	5,394

5	0.0%	250	0.0%	208	0.0%	(245)	(203)
139	0.0%	0	0.0%	0	0.0%	139	139
11,024	0.1%	15,200	0.2%	13,049	0.2%	(4,176)	(2,025)
41	0.0%	0	0.0%	152	0.0%	41	(110)
33	0.0%	0	0.0%	0	0.0%	33	33
26,135	0.3%	25,000	0.3%	3,550	0.0%	1,135	22,585
1,105	0.0%	1,500	0.0%	2,357	0.0%	(395)	(1,252)
94	0.0%	0	0.0%	167	0.0%	94	(73)
7,396	0.1%	2,480	0.0%	2,675	0.0%	4,916	4,720
1,621	0.0%	6,500	0.1%	22,175	0.3%	(4,879)	(20,554)
2,040	0.0%	0	0.0%	0	0.0%	2,040	2,040
568	0.0%	1,050	0.0%	627	0.0%	(482)	(58)
2,144	0.0%	6,900	0.1%	3,284	0.0%	(4,756)	(1,140)
0	0.0%	700	0.0%	69	0.0%	(700)	(69)
768	0.0%	1,050	0.0%	895	0.0%	(282)	(127)
0	0.0%	0	0.0%	400	0.0%	0	(400)
225	0.0%	0	0.0%	7,325	0.1%	225	(7,100)
18,835	0.2%	26,500	0.3%	15,552	0.2%	(7,665)	3,283
40,430	0.4%	40,000	0.5%	36,732	0.4%	430	3,698
17,092	0.2%	14,000	0.2%	15,955	0.2%	3,092	1,136
750	0.0%	3,300	0.0%	2,675	0.0%	(2,550)	(1,925)
2,462	0.0%	3,500	0.0%	2,395	0.0%	(1,038)	67
132,908	1.5%	147,930	1.9%	130,242	1.6%	(15,022)	2,665
271,979	3.0%	293,623	3.8%	263,920	3.2%	(21,644)	8,059

THE CROSSINGS AT CARLSBAD
Payroll Summary
For the Ten Months Ending April 30, 2023

Current Month							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
26,633	7%	30,401	11%	23,767	6%	(3,768)	2,866
27,292	7%	30,593	11%	30,825	7%	(3,301)	(3,533)
59,447	15%	57,620	21%	65,866	15%	1,827	(6,419)
6,604	2%	0	0%	1,094	0%	6,604	5,510
119,976	29.4%	118,614	42.4%	121,551	28.4%	1,362	(1,575)

12,135	10.1%	11,861	10.0%	12,699	10.4%	274	(563)
3,783	3.2%	3,440	2.9%	3,222	2.7%	343	561
3,753	3.1%	1,779	1.5%	2,767	2.3%	1,973	986
0	0.0%	0	0.0%	0	0.0%	0	0
1,414	1.2%	474	0.4%	2,083	1.7%	939	(670)
4,317	3.6%	3,596	3.0%	4,889	4.0%	721	(573)
2,212	1.8%	1,057	0.9%	1,475	1.2%	1,156	737
27,614	23.0%	22,207	18.7%	27,135	22.3%	5,407	479
147,590	36.2%	140,821	50.3%	148,686	34.8%	6,768	(1,097)

11,911	2.0%	18,959	3.9%	10,415	1.9%	(7,048)	1,497
48,058	8.1%	51,547	10.6%	44,828	8.0%	(3,490)	3,230
1,408	0.2%	1,613	0.3%	1,119	0.2%	(205)	289
27,651	4.7%	27,990	5.7%	28,675	5.1%	(339)	(1,024)
20,190	3.42%	19,413	3.97%	14,928	2.66%	776	5,261
4,530	0.8%	7,880	1.6%	7,156	1.3%	(3,350)	(2,627)
113,747	19.3%	127,402	26.6%	107,121	19.4%	(13,655)	6,626

9,324	8.2%	12,311	9.7%	9,554	8.9%	(2,987)	(230)
5,378	4.7%	6,338	5.0%	4,452	4.2%	(960)	925
6,054	5.3%	4,801	3.8%	8,536	8.0%	1,252	(2,483)
(62)	-0.1%	0	0.0%	0	0.0%	(62)	(62)
2,416	2.1%	1,380	1.1%	1,346	1.3%	1,036	1,070
2,463	2.2%	5,520	4.3%	5,588	5.2%	(3,057)	(3,125)
2,567	2.3%	2,000	1.6%	2,075	1.9%	567	492
28,139	4.8%	32,350	6.6%	31,551	5.6%	(4,210)	(3,412)
141,887	24.0%	159,752	32.7%	138,673	24.7%	(17,865)	3,214

15,371	1.5%	12,568	1.6%	13,743	1.4%	2,802	1,628
4,668	0.5%	6,197	0.8%	4,673	0.5%	(1,528)	(5)
0	0.0%	0	0.0%	0	0.0%	0	0
4,521	0.5%	4,521	0.6%	4,261	0.4%	(0)	260
24,560	2.5%	23,286	3.0%	22,677	2.3%	1,274	1,883

1,293	5.3%	1,467	6.3%	1,355	6.0%	(174)	(62)
966	3.9%	863	3.7%	879	3.9%	103	88
126	0.5%	788	3.4%	448	2.0%	(662)	(322)
0	0.0%	0	0.0%	0	0.0%	0	0
126	0.5%	559	2.4%	160	0.7%	(433)	(34)
(48)	-0.2%	396	1.7%	453	2.0%	(444)	(501)
1,650	6.7%	1,441	6.2%	1,469	6.5%	208	180
4,113	16.7%	5,514	23.7%	4,764	21.0%	(1,401)	(651)

28,673	2.9%	28,800	3.7%	27,441	2.8%	(127)	1,232
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Food & Beverage
Wages Expense

Management	278,435	7%	321,220	11%	220,384	7%	(42,786)	58,051
Hourly Staff - Kitchen	243,838	6%	283,183	10%	284,932	9%	(39,346)	(41,094)
Hourly Staff - Service	594,008	15%	524,853	18%	535,355	18%	69,154	58,653
Contract Labor	65,424	2%	0	0%	20,708	1%	65,424	44,716
Total Wages	1,181,704	30.5%	1,129,257	38.8%	1,061,379	34.9%	52,447	120,326

Taxes & Benefits

Payroll Taxes	121,257	10.3%	112,926	10.0%	119,846	11.3%	8,331	1,411
Worker's Comp. Insurance	39,097	3.3%	32,748	2.9%	28,975	2.7%	6,348	10,121
Vacation	20,153	1.7%	16,939	1.5%	12,922	1.2%	3,214	7,231
Holiday	22,554	1.9%	12,600	1.1%	15,940	1.5%	9,954	6,614
Sick	9,101	0.8%	4,517	0.4%	8,246	0.8%	4,584	855
Employee Insurance	43,877	3.7%	34,734	3.1%	33,458	3.2%	9,143	10,419
Other Benefits	17,399	1.5%	10,060	0.9%	10,755	1.0%	7,339	6,645
Total Taxes & Benefits	273,439	23.1%	224,524	19.9%	230,143	21.7%	48,914	43,296

Total Food & Beverage Payroll

Year to Date							
Actual	%	Budget	%	Last Year	%	Bud Var	Last Yr Var
278,435	7%	321,220	11%	220,384	7%	(42,786)	58,051
243,838	6%	283,183	10%	284,932	9%	(39,346)	(41,094)
594,008	15%	524,853	18%	535,355	18%	69,154	58,653
65,424	2%	0	0%	20,708	1%	65,424	44,716
1,181,704	30.5%	1,129,257	38.8%	1,061,379	34.9%	52,447	120,326

121,257	10.3%	112,926	10.0%	119,846	11.3%	8,331	1,411
39,097	3.3%	32,748	2.9%	28,975	2.7%	6,348	10,121
20,153	1.7%	16,939	1.5%	12,922	1.2%	3,214	7,231
22,554	1.9%	12,600	1.1%	15,940	1.5%	9,954	6,614
9,101	0.8%	4,517	0.4%	8,246	0.8%	4,584	855
43,877	3.7%	34,734	3.1%	33,458	3.2%	9,143	10,419
17,399	1.5%	10,060	0.9%	10,755	1.0%	7,339	6,645
273,439	23.1%	224,524	19.9%	230,143	21.7%	48,914	43,296

1,455,143	37.6%	1,353,781	46.5%	1,291,521	42.4%	101,361	163,622
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Golf
Wages Expense

Management	122,322	2.4%	188,588	3.9%	127,911	2.4%	(66,266)	(5,589)
Staff	456,841	8.8%	501,896	10.4%	442,762	8.3%	(45,055)	14,079
Reservations	12,355	0.2%	16,130	0.3%	10,033	0.2%	(3,775)	2,322
Golf OS	264,306	5.1%	259,494	5.4%	281,918	5.3%	4,812	(17,612)
Starters, PA, Greeter	173,314	3.33%	187,980	3.89%	141,719	2.66%	(14,666)	31,595
Commissions	56,940	1.1%	95,226	2.0%	98,457	1.8%	(38,286)	(41,517)
Total Wages	1,086,079	21.2%	1,249,315	26.5%	1,102,800	21.3%	(163,236)	(16,721)

Taxes & Benefits

Payroll Taxes	104,218	9.6%	120,719	9.7%	104,239	9.5%	(16,501)	(20)
Worker's Comp. Insurance	53,174	4.9%	61,302	4.9%	51,684	4.7%	(8,128)	1,490
Vacation	51,328	4.7%	47,096	3.8%	43,095	3.9%	4,232	8,233
Holiday	28,110	2.6%	25,800	2.1%	21,936	2.0%	2,310	6,174
Sick	19,114	1.8%	13,536	1.1%	11,522	1.0%	5,578	7,593
Employee Insurance	34,153	3.1%	53,866	4.3%	45,443	4.1%	(19,713)	(11,290)
Other Benefits	22,832	2.1%	19,615	1.6%	17,798	1.6%	3,218	5,034
Total Taxes & Benefits	312,929	28.8%	341,934	27.4%	295,716	26.8%	(29,005)	17,213

Total Golf Payroll

122,322	2.4%	188,588	3.9%	127,911	2.4%	(66,266)	(5,589)
456,841	8.8%	501,896	10.4%	442,762	8.3%	(45,055)	14,079
12,355	0.2%	16,130	0.3%	10,033	0.2%	(3,775)	2,322
264,306	5.1%	259,494	5.4%	281,918	5.3%	4,812	(17,612)
173,314	3.33%	187,980	3.89%	141,719	2.66%	(14,666)	31,595
56,940	1.1%	95,226	2.0%	98,457	1.8%	(38,286)	(41,517)
1,086,079	21.2%	1,249,315	26.5%	1,102,800	21.3%	(163,236)	(16,721)

104,218	9.6%	120,719	9.7%	104,239	9.5%	(16,501)	(20)
53,174	4.9%	61,302	4.9%	51,684	4.7%	(8,128)	1,490
51,328	4.7%	47,096	3.8%	43,095	3.9%	4,232	8,233
28,110	2.6%	25,800	2.1%	21,936	2.0%	2,310	6,174
19,114	1.8%	13,536	1.1%	11,522	1.0%	5,578	7,593
34,153	3.1%	53,866	4.3%	45,443	4.1%	(19,713)	(11,290)
22,832	2.1%	19,615	1.6%	17,798	1.6%	3,218	5,034
312,929	28.8%	341,934	27.4%	295,716	26.8%	(29,005)	17,213

1,399,008	26.9%	1,591,249	32.9%	1,398,516	26.3%	(192,241)	492
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Administrative & General
Wages Expense

Management	158,603	1.7%	141,884	1.8%	119,347	1.4%	16,719	39,256
Staff	58,256	0.6%	59,887	0.8%	50,297	0.6%	(1,630)	7,959
Screening Technician	0	0.0%	0	0.0%	0	0.0%	0	0
Accounting	44,022	0.5%	44,155	0.6%	42,613	0.5%	(132)	1,410
Total Wages	260,882	2.9%	245,925	3.2%	212,257	2.5%	14,957	48,625

Taxes & Benefits

Payroll Taxes	15,818	6.1%	15,493	6.3%	13,849	6.5%	325	1,969
Worker's Comp. Insurance	12,476	4.8%	9,281	3.8%	8,189	3.9%	3,194	4,287
Vacation	6,597	2.5%	8,474	3.4%	9,265	4.4%	(1,877)	(2,668)
Holiday	1,876	0.7%	1,500	0.6%	1,328	0.6%	376	548
Sick	1,406	0.5%	5,902	2.4%	6,677	3.1%	(4,496)	(5,271)
Employee Insurance	2,065	0.8%	4,181	1.7%	(24,863)	-11.7%	(2,116)	26,928
Other Benefits	14,702	5.6%	14,096	5.7%	3,902	1.8%	605	10,799
Total Taxes & Benefits	54,940	21.1%	58,928	24.0%	18,347	8.6%	(3,989)	36,593

Total Admin & General Payroll

158,603	1.7%	141,884	1.8%	119,347	1.4%	16,719	39,256
58,256	0.6%	59,887	0.8%	50,297	0.6%	(1,630)	7,959
0	0.0%	0	0.0%	0	0.0%	0	0
44,022	0.5%	44,155	0.6%	42,613	0.5%	(132)	1,410
260,882	2.9%	245,925	3.2%	212,257	2.5%	14,957	48,625

Current Month							
9,679	1.0%	10,097	1.3%	10,091	1.0%	(418)	(412)
0	0.0%	0	0.0%	0	0.0%	0	0
4,901	0.5%	1,680	0.2%	3,987	0.4%	3,221	914
14,580	1.5%	11,777	1.5%	14,078	1.4%	2,804	502
1,018	7.0%	1,013	8.6%	1,051	7.5%	5	(33)
403	2.8%	318	2.7%	346	2.5%	85	56
187	1.3%	471	4.0%	0	0.0%	(284)	187
0	0.0%	0	0.0%	0	0.0%	0	0
0	0.0%	0	0.0%	0	0.0%	0	0
338	2.3%	530	4.5%	(114)	-0.8%	(192)	452
137	0.9%	118	1.0%	133	0.9%	19	4
2,084	14.3%	2,450	20.8%	1,417	10.1%	(366)	666
16,664	1.7%	14,226	1.9%	15,495	1.6%	2,438	1,169
272,863	27.3%	281,079	36.6%	265,428	26.8%	(8,216)	7,435
23,771	8.7%	26,652	9.5%	24,659	9.3%	(2,881)	(888)
10,529	3.9%	10,959	3.9%	8,899	3.4%	(430)	1,630
10,120	3.7%	7,840	2.8%	11,751	4.4%	2,280	(1,631)
(62)	0.0%	0	0.0%	0	0.0%	(62)	(62)
3,956	1.4%	2,414	0.9%	3,590	1.4%	1,542	366
7,070	2.6%	10,041	3.6%	10,817	4.1%	(2,971)	(3,747)
6,566	2.4%	4,616	1.6%	5,153	1.9%	1,951	1,413
61,950	22.7%	62,521	22.2%	64,868	24.4%	(571)	(2,918)
334,813	33.6%	343,599	44.7%	330,296	33.4%	(8,786)	4,517

Sales & Marketing	
Wages Expense	
Management	85,205
Staff	0
Commissions	34,536
Total Wages	119,741
Taxes & Benefits	
Payroll Taxes	10,191
Worker's Comp. Insurance	3,996
Vacation	1,243
Holiday	860
Sick	519
Employee Insurance	2,273
Other Benefits	249
Total Taxes & Benefits	19,331
Total Sales & Marketing Payroll	139,072
Totals	
Payroll	2,648,406
Payroll Taxes	251,484
Worker's Comp. Insurance	108,742
Vacation	79,321
Holiday	53,400
Sick	30,141
Employee Insurance	82,368
Other Benefits	55,182
Total Taxes & Benefits	660,638
Total All Departments	3,309,044

Year to Date							
85,205	0.9%	100,187	1.3%	86,361	1.0%	(14,982)	(1,156)
0	0.0%	0	0.0%	0	0.0%	0	0
34,536	0.4%	18,681	0.2%	23,497	0.3%	15,854	11,038
119,741	1.3%	118,868	1.5%	109,858	1.3%	873	9,882
10,191	3.9%	10,223	4.2%	9,589	4.5%	(32)	602
3,996	1.5%	3,209	1.3%	2,988	1.4%	787	1,008
1,243	0.5%	4,755	1.9%	3,761	1.8%	(3,512)	(2,518)
860	0.3%	2,100	0.9%	1,100	0.5%	(1,240)	(240)
519	0.2%	0	0.0%	400	0.2%	519	119
2,273	0.9%	5,349	2.2%	4,840	2.3%	(3,076)	(2,568)
249	0.1%	1,189	0.5%	1,142	0.5%	(940)	(893)
19,331	7.4%	26,825	10.9%	23,819	11.2%	(7,494)	(4,489)
139,072	1.5%	145,693	1.9%	133,678	1.6%	(6,621)	5,394
2,648,406	29.2%	2,743,365	35.4%	2,486,294	29.7%	(94,959)	162,112
251,484	9.5%	259,361	9.5%	247,522	10.0%	(7,877)	3,962
108,742	4.1%	106,541	3.9%	91,836	3.7%	2,201	16,906
79,321	3.0%	77,264	2.8%	69,043	2.8%	2,057	10,278
53,400	2.0%	42,000	1.5%	40,304	1.6%	11,400	13,096
30,141	1.1%	23,955	0.9%	26,845	1.1%	6,186	3,296
82,368	3.1%	98,130	3.6%	58,878	2.4%	(15,762)	23,490
55,182	2.1%	44,960	1.6%	33,597	1.4%	10,222	21,585
660,638	24.9%	652,211	23.8%	568,025	22.8%	8,427	92,613
3,309,044	36.5%	3,395,576	43.8%	3,054,319	36.5%	(86,532)	254,725

The Crossings at Carlsbad

Cash Flow Forecast

As of April 30, 2023

	Beginning Balance	2023 (Fiscal Year Ending June 30, 2023)												Net Change 2022/23	Ending Balance
		ACTUAL Jul	ACTUAL Aug	ACTUAL Sep	ACTUAL Oct	ACTUAL Nov	ACTUAL Dec	ACTUAL Jan	ACTUAL Feb	ACTUAL Mar	ACTUAL Apr	FCST May	FCST Jun		
Cash Beginning of Period	-	2,024,082	1,640,419	1,435,615	1,527,116	1,532,986	1,813,126	1,753,032	1,932,375	2,045,808	2,217,003	2,649,811	2,732,435	-	
Change from Operations:															
Operating Profit / -Loss (see FS or Flash)		232,982	191,224	(72,926)	168,533	101,473	(7,435)	6,222	(76,667)	108,455	176,252	61,899	(96,066)	793,947	793,947
Net Change from Operations		232,982	191,224	(72,926)	168,533	101,473	(7,435)	6,222	(76,667)	108,455	176,252	61,899	(96,066)	793,947	793,947
Change from Balance Sheet Activity:															
Accounts Receivables	(24,649)	5,861	(14,309)	6,734	(156)	(3,928)	2,238	6,386	5,541	(6,036)	13,330			15,662	(8,987)
A/R - Interco	63,821	(17,311)	142,560	(145,901)	(9,611)	17,969	8,778	9,271	(9,766)	(12,384)	(4,704)			(21,099)	42,722
Inventory	(176,119)	(3,766)	699	(5,759)	7,438	(291)	4,171	(28,991)	(13,396)	6,730	23,458			(9,709)	(185,828)
Prepaid - Other	(70,562)	8,580	12,961	11,239	10,229	(87,679)	(17,056)	7,174	6,639	9,593	12,395	10,550	9,400	(5,975)	(76,537)
Prepaid - Insurance	(9,600)	7,326	(135,396)	12,513	12,513	12,513	12,513	12,513	12,513	12,513	12,513	9,650	9,650	(8,666)	(18,267)
Prepaid - Licenses	(3,338)	(4,724)	713	721	721	721	721	721	721	(884)	732	525	(1,550)	(864)	(4,202)
Prepaid - Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Asset Purchases	(7,129,931)	-	(606,971)	-	-	(56,289)	-	(14,500)	-	-	-	-	-	(677,760)	(7,807,691)
Less: Deprec & Amort	1,844,810	-	-	-	-	-	-	-	-	-	-	-	-	-	1,844,810
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
A/P Trade	80,188	2,505	55,864	102,963	(183,169)	172,244	(50,365)	12,832	35,472	(88,259)	64,706			124,792	204,980
A/P Accrual (RNI)	5,190	(2,085)	(3,105)	-	-	-	-	-	4,412	(2,959)	2,610			(1,126)	4,064
A/P - Other	31,128	5,660	5,361	17,655	(20,575)	(12,156)	4,788	(362)	(13,085)	(721)	11,821			(1,614)	29,514
Advance Deposits	593,378	(37,768)	7,531	44,576	(133,083)	19,099	5,382	88,546	79,226	31,118	(9,709)			94,918	688,295
Accrued Payroll/Taxes/Benefits	51,465	18,353	26,449	30,273	35,405	32,928	(119,853)	16,790	10,954	22,260	28,035			101,592	153,057
Accrued Sales & Use Taxes	35,347	(1,749)	4,119	(4,530)	10,953	(8,200)	(4,888)	(6,618)	456	8,065	2,913			521	35,867
Accrued Property Taxes	-	-	-	-	-	-	-	-	-	-	-			-	-
Accrued Other	1,893	-	-	-	-	-	-	-	-	-	-			-	1,893
Unearned Revenue and Gift Certs/Cards	104,261	(155)	(498)	193	(719)	1,825	18,275	329	(230)	2,185	(1,323)			19,882	124,143
Due to/from City	10,216,571	(597,373)	107,995	93,751	107,391	89,911	82,637	69,032	70,644	81,520	99,778			205,287	10,421,858
Current Debt and Current Capital Lease	-	-	-	-	-	-	-	-	-	-	-			-	-
Partnership Capital & Cumulative Distributions	-	-	-	-	-	-	-	-	-	-	-			-	-
Carlsbad Investment	3,506,908	-	-	-	-	-	-	-	-	-	-			-	3,506,908
Accumulated Retained Earnings	(7,096,677)	-	-	-	-	-	-	-	-	-	-			-	(7,096,677)
Subtotal - Balance Sheet Activity	2,024,082	(616,645)	(396,028)	164,427	(162,663)	178,667	(52,659)	173,121	190,101	62,740	256,555	20,725	17,500	(164,159)	1,859,923
Net Change in Cash in the Period	2,024,082	(383,663)	(204,803)	91,501	5,870	280,140	(60,094)	179,342	113,434	171,195	432,808	82,624	(78,566)	629,788	2,653,869
Cash at End of Period	2,024,082	1,640,419	1,435,615	1,527,116	1,532,986	1,813,126	1,753,032	1,932,375	2,045,808	2,217,003	2,649,811	2,732,435	2,653,869	629,788	2,653,869
RESTRICTED CASH:															
Cash on Hand	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	-	(5,250)
Required Working Capital	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	(352,035)	-	(352,035)
Net Cash Flow Available	1,666,797	1,283,134	1,078,330	1,169,831	1,175,701	1,455,841	1,395,747	1,575,090	1,688,523	1,859,718	2,292,526	2,375,150	2,296,584	629,788	2,296,584

Note: This pro forma estimate represents JC Management LLC best judgment based on information presented from sources believed to be reliable. However, these estimates are subject to risks and uncertainties that could cause actual operating results to differ materially from those expressed or implied in this forward looking estimate including, but not limited to, changes in general economic conditions, lower rounds, green fees, and membership sales. JC Management LLC makes no warranty, guarantee, or assurance that these forward-looking projections will, in fact, occur.

THE CROSSINGS AT CARLSBAD
Statement of Cash Flow
For the Ten Months Ending April 30, 2023

	<u>April, 2023</u>	<u>Year to Date</u>
<u>Cash Flow from Operating Activities</u>		
Net Income / (Loss)	176,252	828,113
Depreciation & Amortization	0	0
<u>Change in Operating Assets and Liabilities</u>		
Accounts Receivable	8,627	(5,437)
Inventories	23,458	(9,709)
Prepaid Expenses & Other	25,640	(53,730)
Accounts Payable	79,137	122,053
Advance Deposits	(9,709)	94,918
Accrued Liabilities	29,625	121,994
<u>Net Cash Provided (Used) By Operating Activities</u>	<u>333,030</u>	<u>1,098,202</u>
<u>Cash Flow From Investing Activities</u>		
Sales/(Purchases) of Property & Equip	0	(677,760)
<u>Cash Flow From Financing Activities</u>		
Borrowings & Interest/(Payments) on Long Term Debt	99,778	205,287
Distributions	0	0
Net Increase (Decrease) in Cash	432,808	625,729
Cash at Beginning of Period	<u>2,217,003</u>	<u>2,024,082</u>
Cash at End of Period	<u><u>\$2,649,811</u></u>	<u><u>\$2,649,811</u></u>